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LH Laventhol & Horwath
Certified Public Accountants

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NATIONAL TREND OF BUSINESS
Lodging Industry

A SERVICE TO THE CLIENTS OF LAVENTHOL & HORWATH

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JUNE 1986
COMPARED WITH
JUNE 1985

OCCUPANCIES FALL MODESTLY
TOTAL SALES SHOW IMPROVEMENT

The occupancy rate for June was 68.8 percent, measured on a seasonally unadjusted basis. This monthly rate represents a 0.9 percent decline from June of last year, and is the forth consecutive monthly decline. Examining the country on a regional level, the Northeast region indicated a healthly 4.4 percent increase in occupancies, while the Southeast region indicated no change from last June. The other three regions indicated varying degrees of declines in their occupancies. Year-to-date the national occupancy rate stands at 64.5 percent, 1.5 percent below the first six months of 1985.

The average daily rate paid for a room during June was $61.63, a 4.7 percent increase from a year ago. The Northeast region, with a rate of $88.12, continues to have the highest regional average rates. The national room rate year-to-date $62.13, is 3.6 percent above the comparable 1985 level.

Total sales for the lodging properties increased 5.5 percent in June, a welcome change from the 0.6 percent increase registered in May.

The number of covers served by food and beverage operations rose 0.6 percent, reversing the early trend this year of declining covers. Total food and beverage sales per occupied increased slightly, as did average receipt per cover.

We are pleased to announce the printing of the 1986 edition of THE WORLDWIDE HOTEL INDUSTRY. This report presents articles on tourism around the world, plus tables and charts detailing financial and operating data. For a copy of this informative report, contact the Publications Department.

	Projections	Actual Last Year
July 1986	66-68%	68.5%
August 1986	69-71%	70.6%
September 1986	61-63%	62.5%

SEASONALLY ADJUSTED OCCUPANCY RATES FOR THE MAJOR CLASSIFICATIONS

	This Month	Percentage Changes*
TOTAL U.S.A.	64.1%	1.2%
AFFILIATION:		
Chain	64.9	2.1
Independent	59.7	-3.4
AREA:		
Northeast	73.0	0.0
Southeast	63.4	-2.8
North Central	64.4	0.1
South Central	57.2	4.5
West	70.1	4.2
LOCATION:		
Center City	63.5	-0.6
Suburban	62.7	2.5
Highway	65.6	2.6
Airport	64.5	2.7
Resort	62.4	-5.6
SIZE:		
Under 150 rooms	64.5	0.7
150 to 299 rooms	63.1	4.5
300 to 600 rooms	63.8	0.8
Over 600 rooms	69.1	-0.6
TYPE:		
Hotel	64.9	1.9
Motor Hotel	61.5	-0.1
Economy	65.1	0.0

* FROM PREVIOUS MONTH

Mark Lomanno, Associate Director
Bill Evans, Research Analyst
Research and Development

**A MEMBER OF HORWATH & HORWATH INTERNATIONAL
WITH AFFILIATED OFFICES WORLDWIDE**

TREND REPORT JUNE 1986 COMPARED WITH JUNE 1985

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	JUN	% CHG	JUN	% CHG	JUN	% CHG	JUN	% CHG
TOTAL	5.5	5.9	2.9	6.3	68.8	-0.9	58.4	-1.0	$ 61.63	4.7	$ 88.23	4.3
REGION:												
Northeast	12.6	11.3	16.5	11.6	78.2	4.4	41.1	-12.2	$ 88.12	6.6	$127.16	7.8
Southeast	6.2	9.2	-1.3	6.9	66.1	-	94.2	1.4	59.80	8.8	87.47	5.8
North Central	3.1	3.9	0.3	4.2	71.7	-0.6	45.3	10.0	49.95	2.8	69.42	2.0
South Central	-6.6	-6.5	-6.3	-9.0	59.3	-5.4	43.3	-0.2	51.59	-1.5	73.80	-1.6
West	10.1	9.6	3.8	23.4	74.8	-2.2	61.5	-3.3	60.27	2.7	84.84	3.2
AFFILIATION:												
Chain	4.4	4.4	3.0	5.3	69.9	-0.9	54.6	-1.8	$ 60.22	3.0	$ 85.87	3.0
Independent	10.1	12.7	2.6	11.1	63.9	-0.8	73.3	1.1	68.49	12.9	99.67	10.2
LOCATION:												
Center City	8.2	7.2	10.2	6.5	69.0	1.9	47.2	-2.5	$ 76.95	4.3	$110.17	5.2
Suburban	-0.6	1.6	-5.9	-3.4	68.2	-3.5	44.8	3.2	52.49	2.9	73.99	0.7
Airport	2.4	1.7	-2.8	15.9	67.6	-2.9	35.0	-0.3	55.92	2.1	81.71	2.8
Highway	0.6	1.9	-3.5	-2.5	72.1	-2.6	74.6	0.9	43.32	1.6	57.69	0.3
Resort	11.5	14.3	4.0	15.3	65.3	1.1	113.8	-1.5	72.69	10.8	111.16	8.1
SIZE:												
UNDER 75 ROOMS	6.8	3.1	30.1	10.6	68.7	-3.9	66.3	-1.2	$ 45.47	6.2	$ 56.14	10.0
75 - 149 ROOMS	1.7	1.8	-1.9	4.2	71.4	-2.3	69.6	4.7	44.32	3.1	57.11	3.0
150 - 299 ROOMS	3.1	5.3	-3.9	0.2	68.0	-2.0	55.5	2.0	54.17	5.9	76.11	3.6
300 - 600 ROOMS	3.8	4.3	2.4	5.5	68.4	-0.7	56.7	-0.5	67.24	3.4	99.15	2.9
OVER 600 ROOMS	11.1	10.6	10.1	12.8	68.7	3.3	57.5	-6.8	82.97	3.1	124.11	3.6
TYPE:												
Hotel	7.8	8.2	5.3	7.3	69.4	1.0	53.1	-2.4	$ 72.99	4.9	$110.46	4.5
Motor Hotel	-0.4	0.8	-5.4	1.9	66.7	-3.3	67.6	1.8	50.18	3.8	66.30	2.6
Economy	2.1	2.0	1.1	14.9	72.5	-4.5	72.0	-	31.04	-1.0	31.46	-0.9
All Suites	11.0	12.3	4.2	17.9	74.0	6.3	58.4	2.8	66.34	3.4	83.62	2.3

* INSUFFICIENT RESPONSE
- NO CHANGE

YEAR TO DATE TREND REPORT - AS OF JUNE 1986

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	JUN	% CHG	JUN	% CHG	JUN	% CHG	JUN	% CHG
TOTAL	2.7	3.2	0.5	2.1	64.5	-1.5	52.5	2.3	$ 62.13	3.6	$ 93.75	3.0
REGION:												
Northeast	4.5	5.1	3.0	4.8	69.2	0.1	39.1	-3.7	$ 87.39	5.8	$128.94	5.2
Southeast	5.1	6.6	1.9	5.1	71.8	1.7	83.3	2.8	65.82	4.0	100.16	2.6
North Central	1.2	2.1	-1.0	1.7	60.0	-2.3	38.7	5.4	48.54	4.4	74.84	3.5
South Central	-5.4	-5.4	-5.4	-5.1	55.6	-5.6	40.5	2.5	52.46	-0.2	77.52	-0.1
West	5.4	5.5	1.9	-0.3	67.0	-2.0	47.4	-0.6	59.93	2.6	91.68	2.5
AFFILIATION:												
Chain	2.2	2.6	-	2.1	64.8	-1.7	49.6	1.6	60.97	2.9	90.68	2.5
Independent	4.5	6.1	1.8	1.8	63.1	-1.1	63.5	4.3	67.33	6.3	107.54	4.8
LOCATION:												
Center City	3.2	3.6	1.8	2.4	62.6	-0.6	42.4	1.2	74.93	4.3	113.66	4.0
Suburban	-2.7	-1.5	-5.5	-3.5	61.5	-4.7	41.5	5.6	53.06	2.0	79.04	0.8
Airport	3.3	3.4	-1.9	3.3	67.8	-1.6	33.9	-4.0	56.05	2.5	$ 83.02	2.4
Highway	0.8	1.9	-3.0	-	64.1	-2.4	60.3	2.7	42.34	2.4	57.48	1.3
Resort	6.5	7.4	4.9	5.7	70.4	1.1	96.4	2.3	77.83	3.8	127.22	3.0
SIZE:												
UNDER 75 ROOMS	4.6	3.5	9.8	9.6	58.5	-1.3	67.0	2.6	$ 36.91	4.0	$ 45.40	5.1
75 - 149 ROOMS	0.3	1.1	-3.3	-1.6	63.6	-3.0	59.3	4.4	42.50	2.7	54.87	1.9
150 - 299 ROOMS	0.6	1.4	-2.7	0.2	62.8	-2.8	49.0	2.9	54.84	3.5	81.67	2.6
300 - 600 ROOMS	2.3	2.8	1.2	2.2	64.7	-1.4	50.6	3.7	68.66	2.8	108.84	2.2
OVER 600 ROOMS	6.0	6.6	3.3	4.0	69.0	1.2	54.6	-0.9	85.70	3.4	133.79	2.8
TYPE:												
Hotel	3.5	4.2	1.3	2.3	65.0	-1.1	48.2	0.6	72.81	3.9	116.90	3.3
Motor Hotel	-0.8	-	-3.9	-0.1	63.9	-2.7	59.0	4.4	49.02	2.3	66.14	1.5
Economy	3.5	3.7	0.6	-6.3	61.0	-2.6	63.9	5.4	30.74	2.8	31.73	2.6
All Suites	7.2	8.0	4.5	7.3	70.4	3.5	60.2	6.9	75.84	1.4	105.16	0.7

* INSUFFICIENT RESPONSE

- NO CHANGE

TWELVE MONTH TREND REPORT - AS OF JUNE 1986

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	JUN	% CHG	JUN	% CHG	JUN	% CHG	JUN	% CHG
TOTAL	1.7	2.2	-0.1	2.4	63.7	-2.2	53.3	2.3	$ 60.44	3.4	$ 91.24	2.9
REGION:												
Northeast	2.9	3.9	0.1	5.2	70.7	-1.7	42.5	-0.2	$ 86.53	6.1	$127.42	5.2
Southeast	4.0	5.1	1.6	4.1	66.7	0.6	84.6	2.1	61.75	3.4	94.88	2.4
North Central	3.1	4.3	0.1	4.2	61.8	-1.7	40.9	3.5	48.40	5.4	74.61	4.2
South Central	-5.7	-5.9	-5.9	-3.0	55.0	-6.3	40.9	-0.7	51.95	-0.2	77.05	-
West	3.4	3.3	2.3	-0.8	67.3	-1.5	50.0	2.7	58.75	2.3	89.29	2.4
AFFILIATION:												
Chain	1.4	1.9	-0.5	2.3	64.1	-2.3	50.5	1.8	59.67	3.1	88.63	2.7
Independent	2.6	3.4	1.1	2.6	61.9	-1.4	63.8	3.7	63.97	4.5	103.35	3.7
LOCATION:												
Center City	1.7	2.1	0.1	2.2	62.4	-1.9	44.5	1.4	73.87	4.3	111.83	3.9
Suburban	-1.2	-0.2	-3.9	-0.3	62.1	-3.9	42.3	3.7	52.47	2.7	78.37	1.6
Airport	2.4	2.5	-0.3	4.1	66.6	-2.1	33.2	-	54.94	2.6	81.68	2.5
Highway	1.2	1.9	-1.2	-1.2	63.7	-2.3	62.2	3.3	41.59	2.5	56.59	1.7
Resort	4.3	4.8	3.1	5.7	66.3	-0.3	100.7	1.5	73.72	3.3	122.63	2.9
SIZE:												
UNDER 75 ROOMS	3.5	2.9	5.2	13.1	60.0	-1.8	72.1	1.5	$ 36.90	4.3	$ 46.10	4.9
75 - 149 ROOMS	0.5	1.3	-2.6	0.1	64.6	-2.4	60.6	3.2	41.75	2.6	54.33	1.9
150 - 299 ROOMS	0.2	0.8	-2.0	0.9	62.2	-3.4	49.7	3.3	53.42	3.3	79.89	2.7
300 - 600 ROOMS	1.5	1.8	0.9	1.8	62.9	-2.2	49.5	3.8	66.54	2.7	105.63	2.4
OVER 600 ROOMS	3.7	4.4	1.1	4.3	67.2	0.1	56.7	-0.4	84.00	3.8	130.55	3.1
TYPE:												
Hotel	2.2	2.9	0.4	2.4	63.8	-1.8	49.1	2.5	70.73	3.8	113.73	3.2
Motor Hotel	-0.4	0.2	-2.8	1.2	63.2	-3.1	59.1	2.4	48.36	2.4	65.47	1.8
Economy	2.7	2.8	0.9	-2.4	62.9	-2.5	65.5	3.0	30.44	3.2	31.18	3.1
All Suites	4.2	3.7	4.4	7.7	67.7	0.4	64.5	-	72.92	1.4	99.24	1.8

* INSUFFICIENT RESPONSE

- NO CHANGE

YEAR TO DATE FOOD AND BEVERAGE REPORT - AS OF JUNE 1986

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985	% CHG
TOTAL	$35.76	$35.18	$ 9.76	$ 9.39	0.32	0.33	0.22	0.22	46.2	45.7	$ 6.28	$ 6.07	-2.2
REGION:													
Northeast	$39.03	$37.90	$11.64	$11.25	0.30	0.31	0.20	0.20	51.6	51.3	$ 8.42	$ 8.24	1.8
Southeast	35.63	35.64	9.89	9.38	0.33	0.33	0.23	0.22	41.2	40.8	5.88	5.62	-1.4
North Central	33.05	32.48	8.42	8.26	0.34	0.35	0.23	0.22	44.4	43.3	5.06	4.86	-2.0
South Central	29.01	28.85	8.48	8.53	0.33	0.33	0.22	0.22	45.9	45.2	5.59	5.61	-4.0
West	41.48	40.66	10.16	9.58	0.33	0.33	0.22	0.22	49.3	48.9	6.56	6.25	-4.1
AFFILIATION:													
Chain	32.78	32.34	9.47	9.16	0.32	0.32	0.21	0.21	46.1	45.5	6.10	5.92	-1.9
Independent	50.70	49.47	10.83	10.23	0.33	0.34	0.24	0.23	46.8	46.6	7.03	6.68	-3.1
LOCATION:													
Center City	37.85	36.95	11.10	10.81	0.31	0.31	0.21	0.21	50.5	50.0	7.86	7.68	0.7
Suburban	29.44	29.40	8.16	8.12	0.34	0.34	0.23	0.23	45.1	44.0	5.11	5.01	-4.9
Airport	28.53	28.69	8.42	8.13	0.33	0.34	0.22	0.22	44.9	43.8	5.08	4.82	-3.6
Highway	26.94	27.42	7.82	7.52	0.35	0.36	0.24	0.24	42.2	41.5	4.30	4.17	-4.7
Resort	50.53	49.51	10.86	10.09	0.33	0.34	0.22	0.22	41.4	41.6	6.10	5.86	-2.1
SIZE:													
UNDER 75 ROOMS	$75.41	$66.87	$ 7.85	$ 7.17	0.37	0.38	0.30	0.30	40.5	41.5	$ 4.70	$ 4.55	2.5
75 - 149 ROOMS	32.54	32.56	7.58	7.26	0.37	0.38	0.25	0.25	42.4	42.0	4.37	4.21	-6.0
150 - 299 ROOMS	29.39	29.15	8.10	7.87	0.35	0.35	0.23	0.23	45.4	44.8	5.05	4.91	-3.5
300 - 600 ROOMS	37.27	36.51	10.28	9.85	0.32	0.33	0.22	0.22	47.2	46.7	6.72	6.44	-2.3
OVER 600 ROOMS	42.27	41.89	11.97	11.63	0.30	0.30	0.19	0.19	46.7	46.1	7.95	7.80	0.9
TYPE:													
Hotel	40.32	39.58	10.28	9.89	0.32	0.32	0.22	0.21	46.8	46.2	6.67	6.43	-1.6
Motor Hotel	23.21	23.32	7.65	7.50	0.35	0.35	0.22	0.22	43.3	42.0	4.67	4.52	-4.0
Economy	11.57	12.34	*	*	0.29	0.29	*	*	33.8	34.0	*	*	*
All Suites	48.02	48.38	11.27	10.17	0.32	0.35	0.26	0.26	49.5	53.4	8.00	8.05	-2.5

* INSUFFICIENT RESPONSE

FOOD AND BEVERAGE REPORT - JUNE 1986 COMPARED WITH JUNE 1985

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985	% CHG
TOTAL	$30.28	$29.58	$ 9.50	$ 9.17	0.32	0.33	0.22	0.22	47.3	45.6	$ 6.26	$ 5.90	0.6
REGION:													
Northeast	$35.98	$32.56	$11.70	$11.25	0.30	0.31	0.21	0.21	49.7	48.7	$ 7.99	$ 7.71	14.3
Southeast	30.45	30.76	9.83	9.42	0.33	0.34	0.23	0.22	44.7	42.2	6.34	5.76	-4.5
North Central	24.73	24.66	7.65	7.65	0.34	0.38	0.23	0.21	42.6	41.7	4.59	4.56	2.3
South Central	24.79	25.31	8.22	8.28	0.33	0.33	0.22	0.21	47.4	45.7	5.54	5.43	-5.0
West	34.87	34.68	9.32	8.86	0.34	0.32	0.22	0.23	51.6	51.0	5.98	5.54	-2.2
AFFILIATION:													
Chain	$27.91	$27.30	$ 9.37	$ 9.06	0.32	0.33	0.22	0.22	47.5	46.1	$ 6.24	$ 5.94	1.1
Independent	45.07	43.66	10.06	9.60	0.34	0.33	0.23	0.23	46.1	43.2	6.35	5.66	-1.6
LOCATION:													
Center City	$31.99	$30.02	$11.05	$10.62	0.30	0.30	0.21	0.21	50.6	49.2	$ 7.90	$ 7.60	8.8
Suburban	25.02	25.76	7.92	7.96	0.34	0.34	0.23	0.23	44.1	42.7	4.89	4.82	-3.2
Airport	26.22	26.49	8.51	8.35	0.33	0.38	0.22	0.23	46.7	44.8	5.43	5.13	-3.9
Highway	24.18	24.87	7.67	7.58	0.34	0.35	0.24	0.23	42.1	41.6	4.35	4.30	-3.0
Resort	42.58	41.48	10.22	9.68	0.34	0.33	0.21	0.22	45.2	43.0	5.98	5.35	-3.8
SIZE:													
UNDER 75 ROOMS	$63.60	$47.36	$10.15	$ 8.51	0.33	0.36	0.24	0.23	47.4	54.0	$ 6.80	$ 7.14	27.4
75 - 149 ROOMS	29.87	30.09	7.07	6.70	0.37	0.36	0.26	0.26	39.7	38.6	3.91	3.67	-7.2
150 - 299 ROOMS	24.27	24.69	7.69	7.65	0.34	0.37	0.23	0.23	46.1	44.5	4.79	4.69	-2.1
300 - 600 ROOMS	30.54	29.94	9.68	9.27	0.32	0.32	0.22	0.23	48.6	46.6	6.52	6.04	-0.8
OVER 600 ROOMS	36.51	34.82	12.61	12.44	0.30	0.30	0.19	0.19	48.3	46.6	8.81	8.50	8.8
TYPE:													
Hotel	$34.18	$33.15	$10.20	$ 9.80	0.32	0.32	0.22	0.22	48.2	46.7	$ 6.87	$ 6.45	2.0
Motor Hotel	21.35	21.82	7.64	7.62	0.34	0.37	0.22	0.22	44.1	42.0	4.67	4.59	-3.2
Economy	3.26	3.61	*	*	*	*	*	*	*	*	*	*	*
All Suites	33.82	33.37	6.29	5.44	0.35	0.35	0.29	0.24	44.6	44.8	4.51	4.00	-3.0

* INSUFFICIENT RESPONSE

TWELVE MONTH FOOD AND BEVERAGE REPORT - AS OF JUNE 1985

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985	% CHG
TOTAL	$34.44	$33.87	$ 9.57	$ 9.19	0.33	0.33	0.22	0.22	47.1	46.3	$ 6.27	$ 6.00	-2.7
REGION:													
Northeast	$38.68	$37.93	$11.67	$11.17	0.31	0.31	0.20	0.20	51.6	50.8	$ 8.59	$ 8.15	-2.8
Southeast	33.85	33.74	9.68	9.24	0.33	0.34	0.22	0.22	43.1	42.2	5.98	5.69	-1.1
North Central	32.26	31.81	8.44	8.14	0.34	0.34	0.22	0.22	44.5	43.7	5.09	4.86	-2.4
South Central	28.25	28.10	8.41	8.35	0.34	0.34	0.22	0.22	47.4	46.3	5.75	5.63	-5.4
West	39.06	38.01	9.73	9.22	0.33	0.33	0.22	0.22	48.8	48.4	6.18	5.93	-2.3
AFFILIATION:													
Chain	31.72	31.27	9.31	8.97	0.32	0.33	0.21	0.21	47.2	46.2	6.16	5.91	-2.6
Independent	48.58	47.52	10.55	10.02	0.34	0.35	0.23	0.23	46.8	46.6	6.71	6.39	-3.0
LOCATION:													
Center City	36.95	36.10	10.83	10.43	0.31	0.31	0.21	0.21	50.7	50.2	7.68	7.39	-1.9
Suburban	28.53	28.51	8.15	8.03	0.35	0.35	0.22	0.23	46.2	44.9	5.33	5.14	-4.0
Airport	28.39	28.10	8.42	8.07	0.33	0.34	0.22	0.22	45.1	43.9	5.08	4.85	-2.6
Highway	26.38	26.51	7.77	7.38	0.37	0.37	0.24	0.24	43.4	42.1	4.53	4.29	-3.6
Resort	49.37	48.28	10.59	9.99	0.34	0.34	0.22	0.22	42.7	42.3	6.03	5.75	-2.2
SIZE:													
UNDER 75 ROOMS	$74.32	$69.55	$ 8.34	$ 7.73	0.38	0.39	0.27	0.28	43.6	44.9	$ 4.68	$ 4.48	-0.8
75 - 149 ROOMS	31.99	31.88	7.39	7.11	0.37	0.38	0.25	0.25	42.6	41.4	4.30	4.05	-5.6
150 - 299 ROOMS	28.13	27.76	8.08	7.82	0.35	0.35	0.23	0.23	45.8	44.7	5.12	4.91	-3.3
300 - 600 ROOMS	36.12	35.32	10.06	9.62	0.33	0.33	0.22	0.22	48.4	48.0	6.76	6.48	-2.2
OVER 600 ROOMS	40.96	40.65	11.75	11.30	0.30	0.31	0.19	0.19	47.8	47.1	7.90	7.60	-1.6
TYPE:													
Hotel	39.20	38.50	10.14	9.73	0.33	0.33	0.21	0.21	47.7	47.0	6.69	6.42	-2.4
Motor Hotel	22.50	22.48	7.51	7.29	0.35	0.35	0.22	0.22	44.0	42.3	4.67	4.43	-3.8
Economy	9.70	10.11	*	*	*	*	*	*	*	*	*	*	*
All Suites	41.94	40.17	10.88	10.05	0.33	0.35	0.26	0.26	50.9	54.3	8.00	7.98	-2.0

* INSUFFICIENT RESPONSE

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1845 Walnut Street
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LH Laventhol & Horwath
Certified Public Accountants

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B5050-4-P

NATIONAL TREND OF BUSINESS

Lodging Industry

A SERVICE TO THE CLIENTS OF LAVENTHOL & HORWATH

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JULY 1986 COMPARED WITH JULY 1985

OCCUPANCIES RISE
TOTAL SALES JUMP

The occupancy rate for July was 69.6 percent, measured on a seasonally unadjusted basis. This monthly rate represents a 4.0 percent increase from July of last year, and is the first monthly increase since February of this year. Examining the country on a regional level, the Northeast region indicated a healthly 12.2 percent increase in occupancies, while the remaining four regions posted smaller increases from last July. This is welcome news after occupancies dropped throughout Spring and early Summer. The year-to-date national occupancy rate stands at 65.3 percent, 0.9 percent below the first seven months of 1985, close to the 0.8 percent decline in occupancies we have forecast for the entire year.

The average daily rate paid for a room during July was $60.60, a 4.9 percent increase form a year ago. The Northeast region, with a rate of $87.44, continues to have the highest regional average rates. The national room rate year-to-date of $61.76, is 3.6 percent above the comparable 1985 level.

Total sales for the lodging properties jumped 9.6 percent in July, by far the largest single monthly increase this year. Year-to-date total sales are 3.4 percent higher than during 1985.

The number of covers served by food and beverage operations rose 3.4 percent, reversing the early trend this year of declining covers. Total food and beverage sales per occupied increased slightly, as did average receipt per cover.

We are pleased to announce the printing of the 1986 edition of THE ECONOMY LODGING INDUSTRY. This report presents in-depth articles on the industry, plus tables and charts detailing financial and operating data. For a copy of this informative report, contact the Publications Department.

	Projections	Actual Last Year
August 1986	.69-71%	.70.6%
September1986	.62-64%	.62.5%
October 1986	.66-69%	.67.3%

SEASONALLY ADJUSTED OCCUPANCY RATES FOR THE MAJOR CLASSIFICATIONS

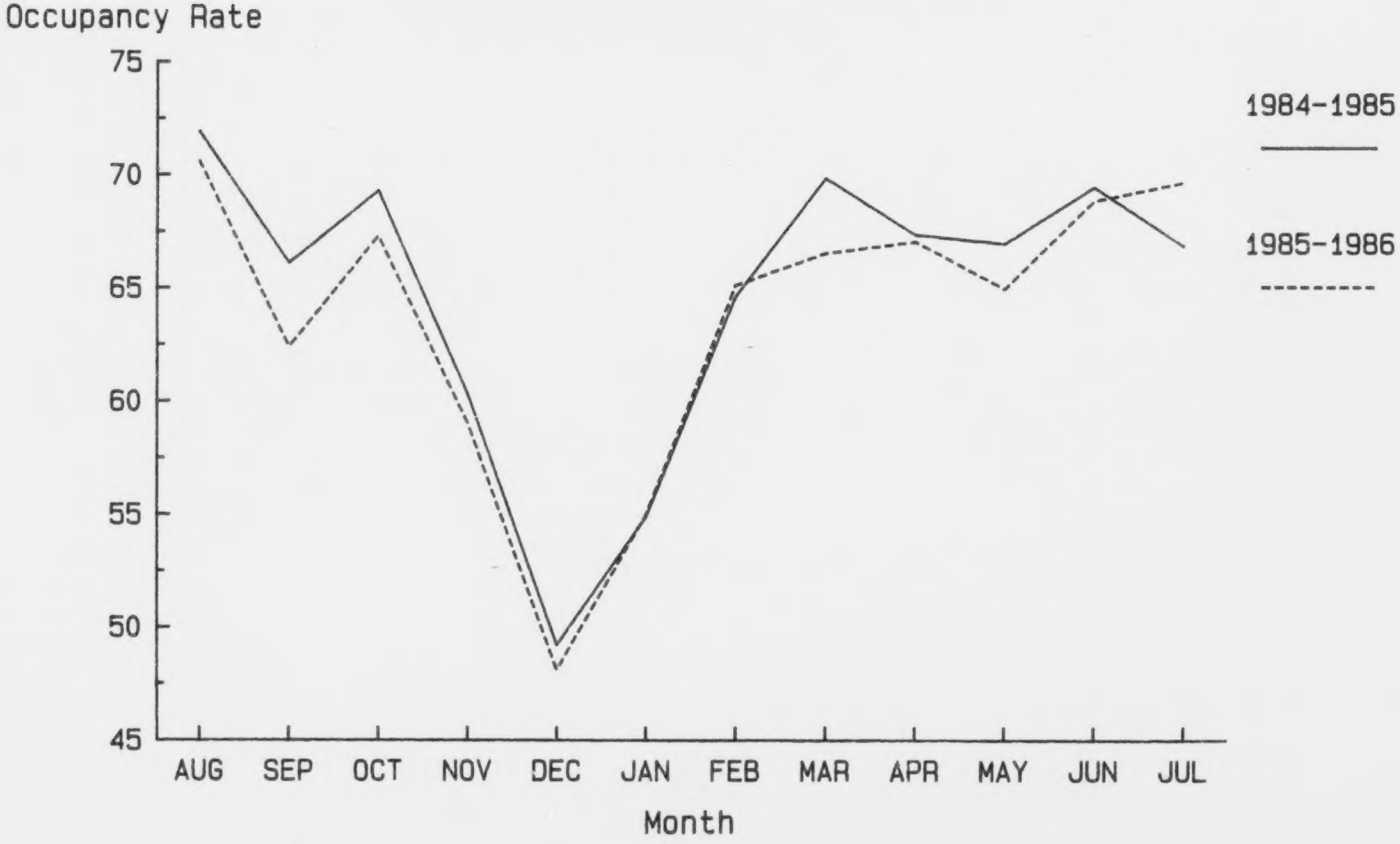
	This Month	Percentage Changes*
TOTAL U.S.A.	66.3%	2.2%
AFFILIATION:		
Chain	66.6	1.7
Independent	64.3	4.6
AREA:		
Northeast	77.2	4.2
Southeast	70.7	7.3
North Central	67.9	3.5
South Central	56.1	-1.1
West	71.5	1.4
LOCATION:		
Center City	66.4	2.9
Suburban	64.7	2.0
Highway	65.5	-0.1
Airport	65.7	1.2
Resort	68.5	6.1
SIZE:		
Under 150 rooms	65.4	0.9
150 to 299 rooms	63.7	0.6
300 to 600 rooms	65.6	1.8
Over 600 rooms	74.1	5.0
TYPE:		
Hotel	67.0	2.1
Motor Hotel	65.2	3.7
Economy	63.9	-1.2

* FROM PREVIOUS MONTH

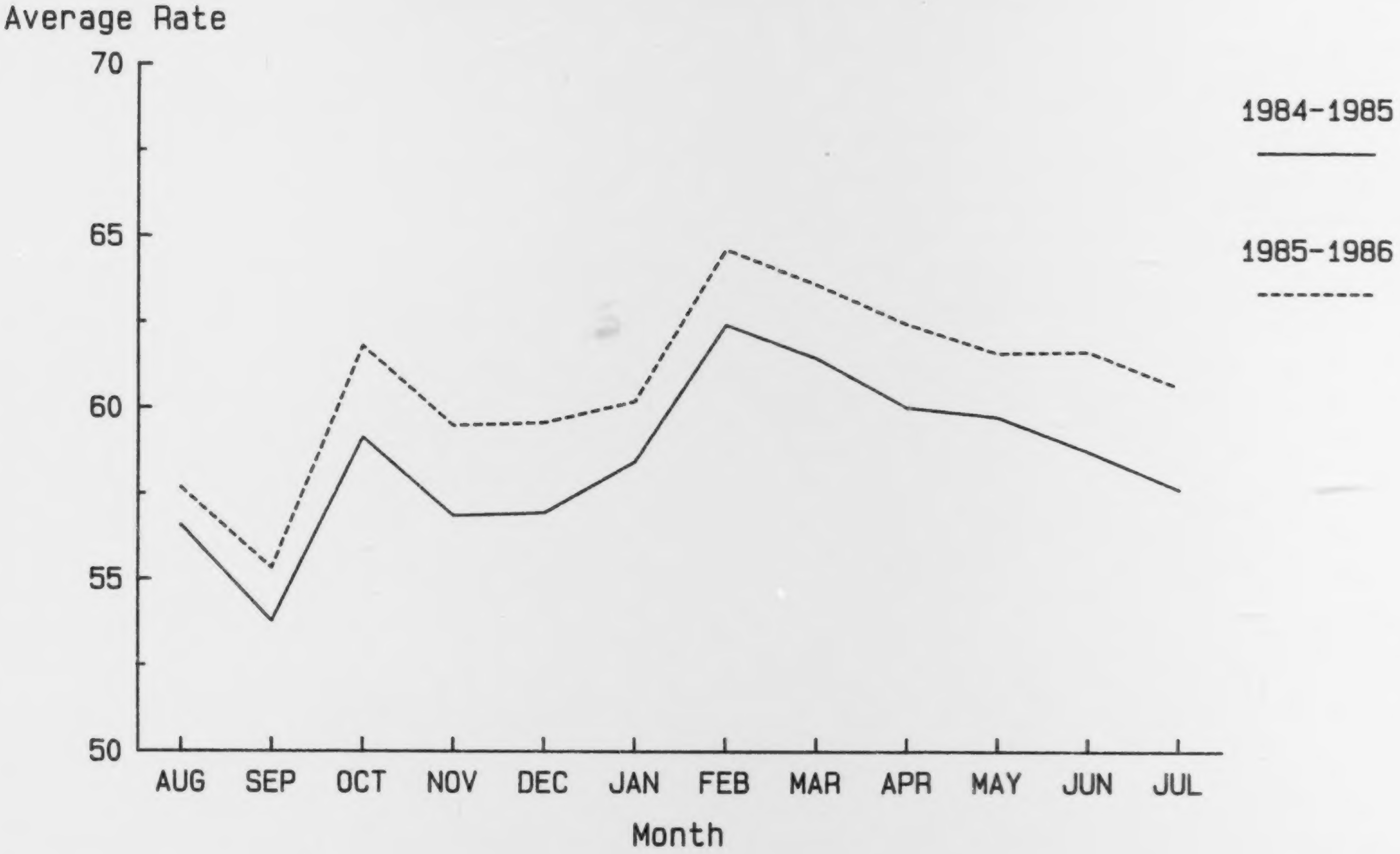
Mark Lomanno, Associate Director
Bill Evans, Research Analyst
Research and Development

**A MEMBER OF HORWATH & HORWATH INTERNATIONAL
WITH AFFILIATED OFFICES WORLDWIDE**

NATIONAL OCCUPANCY RATE
AUGUST 1984 - JULY 1985
AUGUST 1985 - JULY 1986



NATIONAL AVERAGE ROOM RATE
AUGUST 1984 - JULY 1985
AUGUST 1985 - JULY 1986



TREND REPORT JULY 1986 COMPARED WITH JULY 1985

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	JUL	% CHG	JUL	% CHG	JUL	% CHG	JUL	% CHG
TOTAL	9.6	10.5	6.2	11.1	69.6	4.0	69.7	-1.3	$ 60.60	4.9	$ 84.40	4.0
REGION:												
Northeast	21.3	23.8	13.7	21.2	76.2	12.2	53.1	-4.5	$ 87.44	10.2	$120.24	8.0
Southeast	10.6	11.1	7.4	17.1	72.8	6.4	118.2	-2.2	55.50	4.1	79.64	3.7
North Central	3.9	4.2	2.8	4.6	70.6	1.7	54.6	1.1	47.10	3.0	63.68	2.8
South Central	-0.1	0.2	0.2	-6.4	58.3	0.7	51.4	-1.9	50.34	-0.2	72.86	-0.5
West	9.0	9.5	5.6	14.5	76.2	0.1	70.7	0.1	62.80	2.0	84.75	1.6
AFFILIATION:												
Chain	9.5	10.6	5.7	10.6	70.1	4.2	66.0	-3.5	$ 59.31	4.7	$ 81.75	3.7
Independent	9.9	10.4	7.9	13.5	67.6	4.0	85.4	7.6	66.72	5.7	96.98	5.3
LOCATION:												
Center City	17.1	17.8	14.1	17.7	65.9	9.1	55.7	-2.1	$ 75.77	7.5	$105.70	6.9
Suburban	1.9	6.1	-8.1	-4.3	69.4	0.9	64.3	-3.3	52.82	2.2	73.35	-1.8
Airport	5.1	5.5	3.4	9.1	68.1	1.8	40.1	3.4	54.61	1.8	76.10	1.4
Highway	2.3	2.6	0.6	5.6	72.8	-0.1	81.5	6.8	43.01	1.7	54.83	1.4
Resort	11.6	11.6	10.4	14.7	75.1	7.3	127.2	-5.8	71.99	3.0	108.00	3.0
SIZE:												
UNDER 75 ROOMS	8.9	9.4	3.5	17.6	76.3	0.7	94.4	4.5	$ 41.45	4.8	$ 48.99	4.4
75 - 149 ROOMS	3.7	4.5	-0.4	-2.4	73.0	0.1	79.0	5.1	43.76	3.0	52.54	2.2
150 - 299 ROOMS	2.7	4.2	-3.0	3.0	68.8	0.9	59.7	0.8	52.13	2.1	71.90	0.6
300 - 600 ROOMS	8.3	9.6	4.4	10.2	66.6	5.7	65.3	-3.3	66.36	2.9	95.56	1.7
OVER 600 ROOMS	22.3	23.2	20.1	21.2	71.6	12.6	78.9	-5.7	86.65	7.3	127.13	6.5
TYPE:												
Hotel	12.1	13.1	8.8	13.8	67.1	6.7	64.6	-3.6	$ 71.03	4.9	$104.76	3.9
Motor Hotel	4.1	5.6	-1.4	2.9	71.8	0.7	78.5	1.6	50.51	4.0	65.67	2.5
Economy	9.7	9.8	*	-4.4	77.1	0.4	76.8	7.6	31.84	3.7	32.12	3.6
All Suites	9.3	10.1	2.0	14.9	73.0	6.9	68.7	3.6	66.12	1.8	77.85	1.0

* INSUFFICIENT RESPONSE

YEAR TO DATE TREND REPORT - AS OF JULY 1986

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	JUL	% CHG	JUL	% CHG	JUL	% CHG	JUL	% CHG
TOTAL	3.4	4.0	1.0	3.1	65.3	-0.9	54.1	2.1	$ 61.76	3.6	$ 92.45	3.0
REGION:												
Northeast	6.8	7.7	4.2	6.9	70.3	1.9	41.3	-3.5	$ 87.34	6.4	$127.50	5.5
Southeast	5.4	6.5	2.4	6.2	72.5	2.1	86.5	2.4	64.40	3.5	97.67	2.3
North Central	1.6	2.6	-0.7	2.2	61.3	-1.8	40.4	4.7	48.65	4.3	74.19	3.3
South Central	-4.6	-4.6	-4.6	-5.2	55.9	-4.8	40.8	3.0	52.08	-0.2	76.73	-0.2
West	5.6	5.9	2.1	1.1	68.0	-1.7	49.8	-0.4	60.03	2.6	90.74	2.3
AFFILIATION:												
Chain	3.1	3.6	0.6	3.0	65.5	-1.1	51.1	1.2	60.67	3.1	89.48	2.6
Independent	4.7	5.9	2.6	3.3	64.4	-0.5	65.8	4.8	66.76	5.5	105.97	4.3
LOCATION:												
Center City	4.8	5.4	2.8	4.0	63.0	0.5	44.1	0.9	74.88	4.7	112.80	4.2
Suburban	-1.9	-0.3	-5.5	-3.3	62.6	-3.8	44.4	3.7	53.21	2.1	78.71	0.5
Airport	3.5	3.7	-1.1	3.5	68.0	-1.0	32.9	-0.9	55.78	2.4	81.81	2.2
Highway	0.8	1.8	-2.9	0.4	65.3	-2.2	62.9	3.8	42.42	2.2	57.17	1.2
Resort	6.6	7.1	5.5	6.7	71.8	1.8	99.9	1.4	76.56	3.0	124.39	2.5
SIZE:												
UNDER 75 ROOMS	5.2	4.3	9.1	10.9	60.3	-1.0	71.0	3.3	$ 37.54	4.1	$ 45.89	5.0
75 - 149 ROOMS	0.7	1.5	-3.0	-1.4	65.0	-2.5	61.8	4.6	42.60	2.7	54.43	1.9
150 - 299 ROOMS	0.6	1.3	-2.6	1.0	63.6	-2.5	50.0	2.5	54.34	2.8	80.42	2.1
300 - 600 ROOMS	3.1	3.9	1.6	3.1	65.0	-0.3	51.4	3.2	68.31	2.8	107.27	2.0
OVER 600 ROOMS	7.5	8.3	4.7	5.4	69.8	2.2	57.4	-1.2	85.48	3.9	132.57	3.1
TYPE:												
Hotel	4.4	5.1	2.0	3.5	65.3	-0.2	49.7	0.2	72.41	3.8	115.25	3.1
Motor Hotel	-0.1	0.8	-3.3	0.5	65.3	-2.4	60.7	4.1	49.44	2.7	66.87	1.8
Economy	4.3	4.4	3.9	-3.6	63.0	-2.2	65.8	6.0	30.94	2.9	32.14	2.8
All Suites	7.5	8.2	4.4	7.8	70.7	4.1	61.1	6.8	74.60	1.4	101.53	0.7

TWELVE MONTH TREND REPORT - AS OF JULY 1986

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	JUL	% CHG	JUL	% CHG	JUL	% CHG	JUL	% CHG
TOTAL	2.2	2.8	0.3	2.8	63.8	-1.8	52.7	1.9	$ 60.74	3.5	$ 91.75	3.0
REGION:												
Northeast	4.5	5.6	1.3	6.2	71.4	-0.4	42.6	-1.6	$ 87.12	6.4	$128.06	5.3
Southeast	4.1	5.1	1.7	4.6	66.9	0.6	84.0	2.2	61.80	3.3	95.14	2.3
North Central	3.2	4.4	0.4	4.1	61.8	-1.4	40.6	3.8	48.54	5.3	74.82	4.0
South Central	-5.2	-5.4	-5.2	-3.1	54.8	-5.7	40.2	-0.2	52.05	-0.2	77.46	-
West	3.8	3.8	2.3	0.2	67.2	-1.8	49.9	1.4	59.04	2.5	89.79	2.5
AFFILIATION:												
Chain	2.0	2.6	-0.1	2.7	64.1	-2.0	49.9	1.2	59.96	3.3	89.10	2.7
Independent	3.2	3.9	1.7	3.2	62.3	-1.1	63.6	3.9	64.40	4.6	104.15	3.8
LOCATION:												
Center City	2.9	3.5	1.1	3.3	62.7	-0.9	44.3	0.2	74.39	4.6	112.66	4.0
Suburban	-1.3	-0.1	-4.3	-0.7	61.9	-4.0	42.6	3.1	52.74	2.6	78.96	1.4
Airport	2.9	3.1	-	4.2	66.7	-1.5	32.0	0.3	55.01	2.6	81.63	2.4
Highway	0.9	1.6	-1.3	-1.6	63.5	-2.5	61.8	4.6	41.80	2.5	56.98	1.7
Resort	4.6	4.9	3.5	6.1	67.0	-	99.4	1.0	73.68	3.1	122.56	2.7
SIZE:												
UNDER 73 ROOMS	2.6	2.3	3.0	8.6	59.6	-1.8	73.3	2.5	$ 36.61	3.7	$ 45.25	4.0
75 - 149 ROOMS	0.5	1.2	-2.7	-	64.3	-2.4	60.3	3.8	41.87	2.5	54.21	1.8
150 - 299 ROOMS	0.1	0.6	-2.0	1.0	62.0	-3.3	48.8	2.7	53.36	3.0	80.07	2.5
300 - 600 ROOMS	2.3	2.8	1.2	2.1	63.1	-1.6	49.0	3.2	66.94	2.9	106.13	2.3
OVER 600 ROOMS	5.0	5.8	2.2	5.4	68.0	0.7	56.3	-1.4	84.38	4.1	131.18	3.3
TYPE:												
Hotel	2.9	3.6	0.9	3.0	64.0	-1.2	48.7	1.2	71.20	3.8	114.40	3.1
Motor Hotel	-0.2	0.5	-2.6	1.2	63.2	-3.1	58.2	3.0	48.74	2.7	66.50	2.0
Economy	3.0	3.1	*	-1.5	62.6	-2.5	64.9	3.8	30.56	3.3	31.47	3.2
All Suites	4.9	4.7	4.4	7.8	68.0	1.5	63.1	3.8	72.73	1.2	98.73	1.4

* INSUFFICIENT RESPONSE
- NO CHANGE

FOOD AND BEVERAGE REPORT - JULY 1986 COMPARED WITH JULY 1985

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985	% CHG
TOTAL	$27.80	$27.66	$ 8.97	$ 8.46	0.34	0.35	0.23	0.22	51.8	54.2	$ 6.20	$ 6.18	3.4
REGION:													
Northeast	$30.24	$29.96	$11.00	$10.10	0.32	0.33	0.21	0.21	55.5	60.6	$ 8.37	$ 8.53	7.5
Southeast	27.05	26.85	8.50	8.06	0.35	0.37	0.23	0.24	48.2	49.5	5.63	5.47	2.4
North Central	22.47	22.15	6.95	6.92	0.35	0.35	0.22	0.23	51.2	52.2	4.76	4.84	3.8
South Central	26.15	26.63	8.22	7.92	0.36	0.36	0.22	0.22	51.5	54.7	5.86	6.09	0.6
West	30.98	30.65	9.38	8.79	0.33	0.33	0.29	0.22	51.2	50.4	5.52	5.23	3.0
LOCATION:													
Center City	$28.17	$27.04	$10.21	$ 9.55	0.32	0.33	0.21	0.22	55.5	61.1	$ 7.79	$ 8.10	9.1
Suburban	24.59	26.64	6.97	6.77	0.36	0.37	0.23	0.23	50.9	50.3	5.03	4.93	-6.3
Airport	23.39	23.97	8.15	7.89	0.34	0.33	0.22	0.21	50.1	49.6	5.42	5.38	4.1
Highway	23.11	23.51	7.93	7.83	0.36	0.36	0.37	0.26	48.4	51.4	4.57	4.74	2.1
Resort	38.70	37.43	9.74	9.08	0.34	0.35	0.22	0.22	47.5	48.1	5.75	5.51	3.7
SIZE:													
UNDER 75 ROOMS	$94.13	$94.15	$ 8.55	$ 8.22	0.37	0.35	0.26	0.27	42.0	40.9	$ 4.55	$ 4.26	-0.8
75 - 149 ROOMS	25.78	26.10	7.31	7.15	0.37	0.37	0.28	0.26	45.7	45.9	4.42	4.48	-1.0
150 - 299 ROOMS	23.40	24.40	7.19	7.04	0.36	0.37	0.23	0.23	49.8	50.3	4.99	4.93	-1.2
300 - 600 ROOMS	27.18	27.26	9.04	8.60	0.34	0.34	0.23	0.22	54.8	55.0	6.54	6.31	1.3
OVER 600 ROOMS	34.18	32.76	11.35	10.54	0.31	0.33	0.23	0.21	51.5	59.0	7.72	8.30	13.8
TYPE:													
Hotel	$31.25	$30.69	$ 9.64	$ 9.03	0.33	0.34	0.23	0.22	53.0	56.0	$ 6.79	$ 6.81	4.8
Motor Hotel	20.66	21.60	7.26	7.01	0.35	0.35	0.23	0.23	48.5	49.1	4.76	4.67	-0.7
Economy	*	*	*	*	*	*	*	*	*	*	*	*	*
All Suites	20.63	21.33	6.12	7.91	0.35	0.43	0.23	0.23	38.8	39.9	3.51	4.39	19.1

* INSUFFICIENT RESPONSE

YEAR TO DATE FOOD AND BEVERAGE REPORT - AS OF JULY 1986

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985	% CHG
TOTAL	$34.86	$34.40	$ 9.70	$ 9.32	0.33	0.33	0.22	0.22	46.8	46.5	$ 6.28	$ 6.09	-1.6
REGION:													
Northeast	$37.70	$36.82	$11.54	$11.07	0.30	0.31	0.20	0.20	52.0	52.3	$ 8.38	$ 8.24	2.4
Southeast	34.89	34.90	9.76	9.27	0.33	0.33	0.23	0.22	41.9	41.6	5.89	5.65	-0.9
North Central	32.21	31.78	8.33	8.19	0.34	0.34	0.23	0.22	44.6	43.8	5.02	4.87	-1.4
South Central	28.56	28.52	8.46	8.47	0.33	0.34	0.22	0.22	46.7	46.4	5.64	5.69	-3.4
West	40.09	39.42	10.14	9.57	0.33	0.33	0.23	0.22	49.2	48.9	6.49	6.19	-3.5
AFFILIATION:													
Chain	31.86	31.58	9.37	9.05	0.32	0.33	0.22	0.21	46.7	46.4	6.10	5.94	-1.4
Independent	50.29	48.92	10.93	10.30	0.33	0.34	0.23	0.23	47.0	47.0	7.05	6.70	-2.3
LOCATION:													
Center City	36.77	36.00	11.03	10.72	0.31	0.31	0.21	0.21	51.1	51.0	7.85	7.73	1.5
Suburban	29.26	29.43	8.06	7.99	0.34	0.35	0.23	0.23	45.5	44.6	5.10	5.01	-5.0
Airport	27.89	28.15	8.42	8.14	0.33	0.34	0.22	0.22	45.4	44.4	5.12	4.89	-2.5
Highway	26.42	26.90	7.85	7.58	0.36	0.36	0.25	0.24	42.6	42.3	4.32	4.22	-4.5
Resort	49.33	48.30	10.77	10.01	0.33	0.34	0.22	0.22	41.8	42.1	6.07	5.82	-1.5
SIZE:													
UNDER 75 ROOMS	$76.41	$68.63	$ 7.87	$ 7.25	0.37	0.38	0.30	0.30	40.2	41.0	$ 4.55	$ 4.39	2.3
75 - 149 ROOMS	31.69	31.78	7.57	7.26	0.37	0.37	0.25	0.25	42.6	42.3	4.38	4.24	-5.4
150 - 299 ROOMS	28.86	28.76	8.01	7.78	0.35	0.35	0.23	0.23	45.7	45.3	5.04	4.90	-3.4
300 - 600 ROOMS	36.17	35.62	10.23	9.81	0.32	0.33	0.22	0.22	47.9	47.6	6.73	6.49	-1.7
OVER 600 ROOMS	41.15	40.76	11.87	11.49	0.30	0.30	0.20	0.19	47.3	47.3	7.90	7.81	2.2
TYPE:													
Hotel	39.32	38.72	10.25	9.85	0.32	0.32	0.22	0.21	47.4	47.2	6.69	6.49	-1.0
Motor Hotel	23.36	23.53	7.65	7.47	0.35	0.35	0.22	0.23	43.6	42.5	4.69	4.54	-3.4
Economy	15.92	16.31	*	*	*	*	*	*	*	*	*	*	*
All Suites	44.75	45.14	11.03	10.08	0.32	0.35	0.26	0.26	49.0	52.7	7.79	7.91	-1.7

* INSUFFICIENT RESPONSE

TWELVE MONTH FOOD AND BEVERAGE REPORT - AS OF JULY 1985

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985	% CHG
TOTAL	$34.81	$34.26	$ 9.66	$ 9.26	0.33	0.33	0.22	0.22	46.8	46.2	$ 6.26	$ 6.02	-2.2
REGION:													
Northeast	$38.68	$38.00	$11.69	$11.18	0.31	0.31	0.20	0.20	51.0	50.7	$ 8.47	$ 8.12	-1.5
Southeast	34.47	34.37	9.77	9.32	0.33	0.34	0.22	0.22	42.8	42.1	5.97	5.71	-1.0
North Central	32.57	32.12	8.47	8.21	0.34	0.34	0.22	0.22	44.0	43.4	5.03	4.85	-1.7
South Central	28.68	28.53	8.51	8.43	0.34	0.34	0.22	0.22	47.3	46.6	5.79	5.71	-4.6
West	39.36	38.33	9.85	9.30	0.33	0.33	0.22	0.22	48.6	48.1	6.22	5.93	-2.5
AFFILIATION:													
Chain	32.00	31.60	9.37	9.02	0.32	0.33	0.21	0.21	46.8	46.1	6.13	5.92	-2.1
Independent	49.59	48.34	10.73	10.17	0.34	0.34	0.23	0.23	46.6	46.6	6.79	6.48	-2.6
LOCATION:													
Center City	37.09	36.31	10.94	10.55	0.31	0.31	0.21	0.21	50.2	50.0	7.68	7.45	-0.8
Suburban	29.39	29.37	8.18	8.05	0.34	0.35	0.22	0.23	45.8	44.6	5.30	5.11	-4.5
Airport	28.50	28.31	8.47	8.13	0.33	0.34	0.22	0.22	45.0	43.8	5.09	4.87	-2.0
Highway	26.66	26.80	7.87	7.49	0.37	0.37	0.25	0.24	43.3	42.3	4.55	4.36	-3.5
Resort	49.65	48.50	10.68	10.05	0.34	0.34	0.22	0.22	42.6	42.4	6.03	5.77	-2.1
SIZE:													
UNDER 75 ROOMS	$80.78	$76.54	$ 8.10	$ 7.64	0.38	0.38	0.28	0.29	41.4	41.6	$ 4.29	$ 4.10	-1.7
75 - 149 ROOMS	32.15	32.09	7.50	7.22	0.37	0.38	0.25	0.25	41.9	41.3	4.29	4.13	-5.5
150 - 299 ROOMS	28.67	28.31	8.11	7.84	0.34	0.35	0.23	0.23	45.4	44.5	5.10	4.90	-3.3
300 - 600 ROOMS	36.35	35.64	10.16	9.73	0.33	0.33	0.22	0.22	48.3	47.9	6.78	6.52	-1.9
OVER 600 ROOMS	41.13	40.80	11.82	11.38	0.30	0.31	0.19	0.19	47.4	47.0	7.85	7.63	-0.1
TYPE:													
Hotel	39.54	38.89	10.25	9.83	0.32	0.33	0.22	0.21	47.4	47.0	6.70	6.46	-1.9
Motor Hotel	23.25	23.23	7.62	7.39	0.35	0.35	0.22	0.22	43.7	42.2	4.72	4.48	-3.5
Economy	*	*	*	*	*	*	*	*	*	*	*	*	*
All Suites	41.98	40.58	10.79	10.04	0.33	0.35	0.26	0.26	50.3	53.8	7.86	7.92	-1.6

* INSUFFICIENT RESPONSE

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Laventhol & Horwath
Certified Public Accountants

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NATIONAL TREND OF BUSINESS
Lodging Industry

A SERVICE TO THE CLIENTS OF LAVENTHOL & HORWATH

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AUGUST 1986 COMPARED WITH AUGUST 1985

OCCUPANCIES CONTINUE TO RISE

The occupancy rate for August was 72.8 percent, measured on a seasonally unadjusted basis. This monthly rate represents a 2.0 percent increase from August of last year, and is the second consecutive monthly increase. On a regional level, both the Northeast and Southeast sections of the country posted healthly increases in occupancies, 9.1 and 7.6 percent, respectively. On the other hand, the South Central region indicated an 8.7 percent decrease from last August, reflecting the sluggish economy in that region. The year-to-date national occupancy rate stands at 66.3 percent, 0.5 percent below the first eight months of 1985.

The average daily rate paid for a room during August was $60.11, a 3.7 percent increase from a year ago. The Northeast region, with a rate of $84.78, continues to have the highest regional average rates. The national room rate year-to-date of $61.55, is 3.6 percent above the comparable 1985 level.

Total sales for the lodging properties increased 7.4 percent in August, the second largest monthly increase this year.

Year-to-date total sales are 3.9 percent higher than during 1985. The number of covers served by food and beverage operations rose 1.9 percent, reversing the early trend this year of declining covers. Total food and beverage sales per occupied increased slightly, as did average receipt per cover.

	Projections	Actual Last Year
October 1986	.66-68%	.67.3%
November1986	.58-60%	.59.0%
December1986	.48-50%	.48.1%

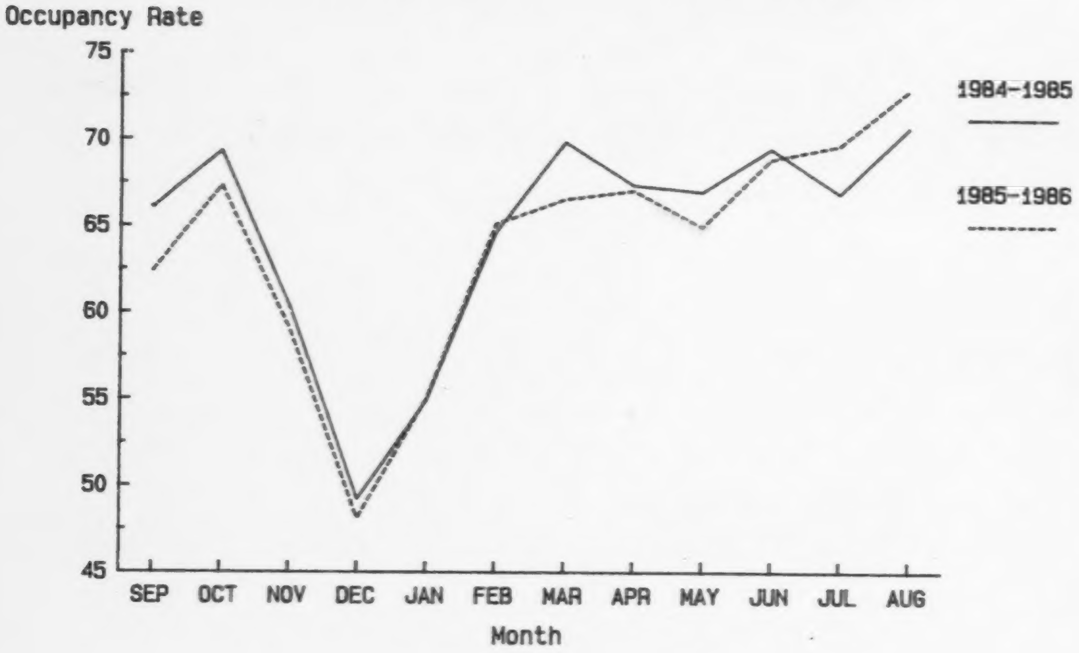
SEASONALLY ADJUSTED OCCUPANCY RATES FOR THE MAJOR CLASSIFICATIONS

	This Month	Percentage Changes*
TOTAL U.S.A.	66.5%	0.3%
AFFILIATION:		
Chain	67.3	1.1
Independent	67.0	4.2
AREA:		
Northeast	77.8	0.8
Southeast	68.4	-3.3
North Central	64.7	-4.7
South Central	52.6	-6.2
West	71.3	-0.3
LOCATION:		
Center City	68.3	2.9
Suburban	63.3	-2.2
Highway	65.7	0.3
Airport	69.6	5.9
Resort	70.5	2.9
SIZE:		
Under 150 to 299 rooms	64.7	-1.1
150 to 299 rooms	65.6	3.0
300 to 600 rooms	66.7	1.7
Over 600 rooms	73.6	-0.7
TYPE:		
Hotel	70.4	5.1
Motor Hotel	64.4	-1.2
Economy	65.7	2.8

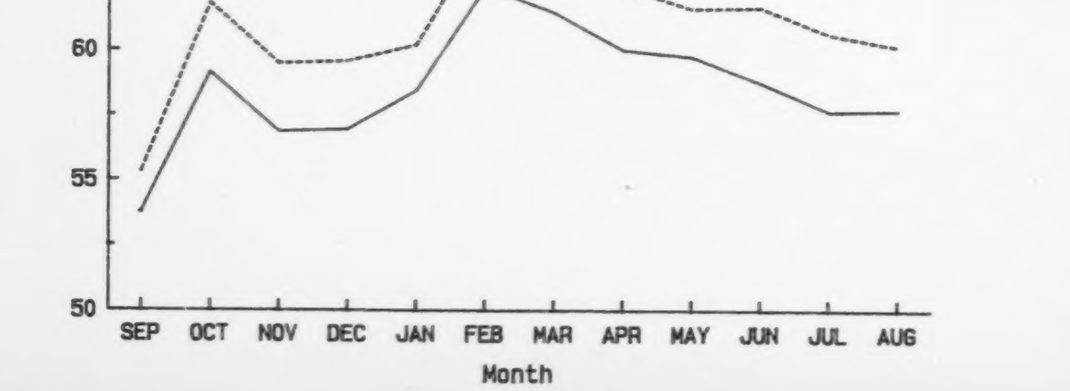
* FROM PREVIOUS MONTH

Mark Lomanno, Associate Director
Bill Evans, Senior Analyst
Research and Development

NATIONAL OCCUPANCY RATE
SEPTEMBER 1984 - AUGUST 1985
SEPTEMBER 1985 - AUGUST 1986



NATIONAL AVERAGE ROOM RATE
SEPTEMBER 1984 - AUGUST 1985
SEPTEMBER 1985 - AUGUST 1986



TREND REPORT AUGUST 1986 COMPARED WITH AUGUST 1985

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	AUG	% CHG	AUG	% CHG	AUG	% CHG	AUG	% CHG
TOTAL	7.4	7.9	4.3	8.3	72.8	2.0	71.9	3.6	$ 60.11	3.7	$ 84.46	3.2
REGION:												
Northeast	13.6	15.0	9.9	8.8	82.4	9.1	56.2	5.4	$ 84.78	5.1	$113.90	3.8
Southeast	9.5	10.7	5.3	12.5	71.0	7.6	114.8	4.9	54.63	2.1	77.83	0.9
North Central	6.3	8.3	0.3	4.6	75.4	1.2	55.4	3.2	49.96	5.4	69.20	3.3
South Central	-8.8	-9.7	-7.2	-6.9	56.5	-8.7	50.9	-4.1	50.12	-0.8	71.13	0.2
West	11.2	10.6	8.4	15.7	81.3	0.9	69.1	-0.3	62.39	2.8	90.08	3.4
AFFILIATION:												
Chain	7.7	8.2	4.2	8.9	72.9	1.8	67.8	3.0	$ 59.15	3.7	$ 82.22	3.2
Independent	6.2	6.8	4.8	5.6	72.4	3.0	88.8	5.7	64.43	3.8	94.51	3.3
LOCATION:												
Center City	8.8	9.5	5.9	8.3	70.7	3.2	59.9	4.2	$ 72.23	4.5	$100.75	3.9
Suburban	-2.0	0.2	-8.8	-2.1	71.6	-3.1	59.0	8.5	53.96	1.4	73.56	-0.8
Airport	7.6	7.8	0.9	5.3	74.0	2.2	41.2	5.9	55.33	2.9	79.91	2.7
Highway	2.5	3.2	-2.3	14.2	73.4	-1.1	78.6	1.4	43.30	3.1	55.52	2.4
Resort	16.6	16.5	16.7	16.1	76.9	10.2	137.7	-3.2	68.55	1.7	105.04	1.8
SIZE:												
UNDER 150 ROOMS	3.7	3.8	-0.2	23.3	75.5	-1.8	78.4	4.1	$ 44.73	3.7	$ 53.85	3.6
150 - 299 ROOMS	3.8	5.0	-0.3	0.6	71.4	0.1	66.4	5.1	52.92	3.1	73.61	1.9
300 - 600 ROOMS	7.5	8.0	5.2	10.5	70.8	3.2	73.5	4.7	67.01	3.2	99.09	2.7
OVER 600 ROOMS	12.8	13.4	9.3	9.5	74.9	7.8	72.8	0.7	77.79	2.0	113.50	1.4
TYPE:												
Hotel	9.1	9.6	6.0	9.3	72.6	4.5	65.6	1.4	$ 69.50	2.9	$103.40	2.4
Motor Hotel	1.0	1.7	-2.3	2.2	72.1	-1.8	79.1	4.6	48.91	3.0	63.04	2.2
Economy	13.2	11.7	*	249.9	79.7	-	79.5	8.6	32.88	5.3	33.64	6.8
All Suites	15.0	18.6	4.8	-6.6	70.4	5.1	103.6	17.2	67.98	6.4	85.26	3.1

* INSUFFICIENT RESPONSE

YEAR TO DATE TREND REPORT - AS OF AUGUST 1986

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	AUG	% CHG	AUG	% CHG	AUG	% CHG	AUG	% CHG
TOTAL	3.9	4.5	1.3	3.5	66.3	-0.5	56.3	2.4	$ 61.55	3.6	$ 91.54	2.9
REGION:												
Northeast	7.6	8.7	4.8	7.1	71.9	3.0	43.5	-1.6	$ 86.81	6.1	$125.33	5.1
Southeast	5.7	6.8	2.6	6.6	72.3	2.7	89.5	3.0	63.27	3.1	95.38	2.0
North Central	2.3	3.5	-0.6	2.6	63.0	-1.1	42.6	4.7	49.00	4.5	73.76	3.3
South Central	-5.1	-5.2	-4.8	-5.4	56.0	-5.2	41.9	1.7	51.83	-0.2	76.11	-0.1
West	6.3	6.5	2.7	2.4	69.6	-1.3	52.4	-0.2	60.44	2.7	91.07	2.5
AFFILIATION:												
Chain	3.7	4.3	1.0	3.7	66.4	-0.6	53.1	1.5	$ 60.40	3.2	$ 88.47	2.6
Independent	4.4	5.5	2.5	2.9	65.4	-0.5	69.2	5.3	66.86	5.1	105.65	4.1
LOCATION:												
Center City	5.3	5.9	3.3	4.5	64.0	0.9	46.3	1.5	$ 74.41	4.6	$111.16	4.0
Suburban	-1.9	-0.2	-5.8	-3.1	63.7	-3.6	46.6	4.7	53.43	1.9	78.15	0.3
Airport	4.1	4.3	-1.3	3.0	68.9	-0.4	34.2	-	55.81	2.4	81.81	2.1
Highway	0.9	1.8	-2.9	2.1	66.3	-2.2	64.8	3.7	42.62	2.3	57.14	1.3
Resort	7.6	8.2	6.4	7.3	72.4	2.7	103.9	1.1	75.39	2.9	122.19	2.3
SIZE:												
UNDER 150 ROOMS	1.6	2.2	-1.5	1.9	65.6	-2.2	65.2	4.3	$ 42.40	3.0	$ 53.59	2.5
150 - 299 ROOMS	1.0	1.8	-2.3	1.1	64.6	-2.0	51.8	2.8	54.32	2.9	79.71	2.0
300 - 600 ROOMS	3.7	4.5	1.9	3.8	65.7	0.2	54.1	3.6	68.08	2.9	106.63	2.1
OVER 600 ROOMS	8.1	8.9	5.0	5.6	70.6	3.1	59.4	-0.7	84.18	3.4	129.58	2.7
TYPE:												
Hotel	5.0	5.8	2.4	4.0	66.4	0.6	51.9	0.4	$ 72.18	3.7	$113.47	3.0
Motor Hotel	-0.5	0.3	-3.4	0.4	65.8	-2.5	62.8	4.8	48.09	2.2	65.12	1.4
Economy	5.4	5.4	4.4	11.5	64.7	-1.8	67.7	6.4	31.21	3.3	32.43	3.3
All Suites	8.3	9.7	4.1	5.8	70.7	3.7	68.9	8.3	73.60	2.3	99.40	1.1

* INSUFFICIENT RESPONSE
- NO CHANGE

TWELVE MONTH TREND REPORT - AS OF AUGUST 1986

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	AUG	% CHG	AUG	% CHG	AUG	% CHG	AUG	% CHG
TOTAL	2.9	3.5	0.6	3.4	63.9	-1.4	53.0	1.9	$ 60.98	3.7	$ 92.16	3.1
REGION:												
Northeast	5.3	6.5	2.0	6.5	72.1	0.6	42.7	-1.6	$ 87.17	6.2	$127.95	5.0
Southeast	4.6	5.8	1.9	5.1	67.3	1.5	84.5	2.9	61.89	3.2	95.13	2.1
North Central	3.3	4.6	0.3	4.1	61.7	-1.1	40.7	3.6	48.71	5.1	75.00	3.8
South Central	-5.0	-5.3	-4.6	-3.0	54.5	-5.7	40.0	-0.7	52.10	-	77.59	0.3
West	4.8	5.0	2.4	1.9	67.3	-1.8	50.1	0.6	59.44	3.1	90.79	3.0
AFFILIATION:												
Chain	2.8	3.4	0.4	3.5	64.2	-1.5	50.2	1.4	$ 60.05	3.5	$ 89.32	2.9
Independent	3.2	4.0	1.5	3.0	62.6	-1.1	64.7	3.7	65.45	4.7	105.69	3.9
LOCATION:												
Center City	3.9	4.5	1.9	4.3	63.0	-0.3	44.7	0.4	$ 74.57	4.7	$112.92	4.1
Suburban	-1.4	-	-4.6	-1.3	61.7	-3.9	43.2	3.6	52.97	2.6	79.29	1.2
Airport	3.4	3.7	-0.5	4.1	66.9	-1.2	32.4	-0.3	55.23	2.6	82.23	2.3
Highway	0.8	1.6	-1.8	-0.2	63.2	-2.8	61.4	4.2	41.98	2.5	57.19	1.7
Resort	5.7	6.2	4.4	6.5	67.6	1.0	100.0	1.0	73.58	3.1	122.25	2.5
SIZE:												
UNDER 150 ROOMS	0.9	1.5	-2.1	1.3	63.2	-2.6	61.7	3.4	$ 41.45	2.9	$ 53.20	2.3
150 - 299 ROOMS	0.5	1.1	-2.0	1.1	62.1	-2.8	49.2	2.7	53.46	3.0	80.05	2.4
300 - 600 ROOMS	3.0	3.7	1.5	3.4	63.3	-0.9	49.9	3.1	67.21	3.2	106.93	2.5
OVER 600 ROOMS	6.0	6.8	2.9	5.8	68.6	1.3	56.3	-0.9	84.20	3.8	130.96	3.0
TYPE:												
Hotel	3.8	4.6	1.4	4.0	64.6	-0.6	49.2	0.6	$ 71.68	3.9	$114.49	3.2
Motor Hotel	-0.6	0.1	-2.9	0.4	62.6	-3.1	58.2	3.7	47.47	2.4	65.25	1.7
Economy	3.7	3.6	3.9	7.9	62.4	-2.5	64.8	4.3	30.71	3.4	31.71	3.4
All Suites	6.3	7.2	3.5	5.2	67.8	1.5	68.3	8.2	72.36	2.4	98.43	1.6

* INSUFFICIENT RESPONSE

FOOD AND BEVERAGE REPORT - AUGUST 1986 COMPARED WITH AUGUST 1985

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1986	1985	1986	1985	1986	1985	1986	1985	1996	1985	1986	1985	% CHG
TOTAL	$28.27	$28.03	$ 8.96	$ 8.77	0.34	0.33	0.22	0.22	48.6	48.7	$ 5.88	$ 5.75	1.9
REGION:													
Northeast	$26.76	$26.77	$10.32	$10.09	0.32	0.32	0.20	0.21	52.6	54.3	$ 7.35	$ 7.38	8.5
Southeast	25.74	26.40	8.42	8 50	0.35	0.33	0.22	0.24	46.2	45.2	5.55	5.25	5.6
North Central	25.76	26.45	7.91	7.95	0.34	0.33	0.23	0.22	46.2	43.8	4.95	4.71	-0.4
South Central	25.25	24.70	8.22	7.92	0.35	0.35	0.23	0.22	51.1	50.8	5.95	5.71	-8.4
West	34.89	33.61	9.41	9.07	0.35	0.34	0.21	0.22	47.0	48.3	5.64	5.75	1.8
AFFILIATION:													
Chain	$25.35	$25.30	$ 8.49	$ 8.37	0.34	0.33	0.21	0.22	49.3	49.2	$ 5.76	$ 5.61	2.0
Independent	45.38	43.55	10.79	10.33	0.34	0.35	0.23	0.24	45.6	46.7	6.44	6.44	1.5
LOCATION:													
Center City	$27.58	$27.19	$ 9.61	$ 9.22	0.33	0.33	0.21	0.21	53.1	54.6	$ 6.89	$ 6.84	2.6
Suburban	23.69	24.58	7.57	7.53	0.36	0.35	0.23	0.22	49.2	47.6	5.01	4.83	-8.3
Airport	24.95	25.60	8.33	8.20	0.34	0.33	0.24	0.23	45.0	45.0	4.99	5.06	1.7
Highway	22.13	22.83	7.19	7.48	0.37	0.35	0.23	0.24	44.5	40.2	4.56	4.19	-1.1
Resort	42.44	41.53	10.41	10.43	0.35	0.33	0.21	0.22	43.8	44.1	5.98	5.89	12.3
SIZE:													
UNDER 150 ROOMS	$27.83	$27.23	$ 7.25	$ 7.06	0.37	0.37	0.24	0.25	43.0	43.9	$ 4.28	$ 4.36	-2.5
150 - 299 ROOMS	24.89	24.75	7.77	7.57	0.35	0.35	0.23	0.23	46.1	45.7	5.02	4.60	-0.9
300 - 600 ROOMS	29.72	29.53	9.48	9.30	0.33	0.33	0.22	0.23	49.7	49.7	6.25	6.28	4.3
OVER 600 ROOMS	30.73	30.78	10.32	10.25	0.34	0.32	0.19	0.20	50.9	51.6	6.99	6.82	4.2
TYPE:													
Hotel	$31.74	$31.46	$ 9.58	$ 9.27	0.34	0.33	0.21	0.22	49.5	50.2	$ 6.33	$ 6.18	1.8
Motor Hotel	19.53	19.75	6.84	6.93	0.36	0 36	0.23	0.23	45.4	43.2	4.34	4.21	-0.5
Economy	*	*	*	*	*	*	*	*	*	*	*	*	*
All Suites	29.17	31.17	9.41	10.89	0.34	0.37	0.24	0.28	44.8	47.4	6.92	8.07	29.6

* INSUFFICIENT RESPONSE

YEAR TO DATE FOOD AND BEVERAGE REPORT - AS OF AUGUST 1986

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985	% CHG
TOTAL	$34.09	$33.69	$ 9.63	$ 9.27	0.33	0.33	0.22	0.22	47.1	46.8	$ 6.26	$ 6.07	-1.2
REGION:													
Northeast	$36.09	$35.46	$11.36	$10.92	0.31	0.31	0.20	0.20	52.1	52.5	$ 8.25	$ 8.13	3.1
Southeast	33.78	33.91	9.61	9.17	0.33	0.33	0.23	0.22	42.7	42.3	5.89	5.63	-0.4
North Central	31.44	31.20	8.30	8.18	0.34	0.34	0.23	0.22	44.9	44.0	5.04	4.88	-1.3
South Central	28.22	28.07	8.45	8.42	0.34	0.34	0.22	0.22	47.2	46.9	5.67	5.69	-3.9
West	39.54	38.81	10.10	9.57	0.33	0.33	0.23	0.22	49.0	48.9	6.45	6.22	-2.7
AFFILIATION:													
Chain	$30.86	$30.67	$ 9.25	$ 8.96	0.33	0.33	0.22	0.21	47.3	46.9	$ 6.09	$ 5.94	-0.9
Independent	51.47	49.79	11.05	10.41	0.33	0.34	0.24	0.24	46.5	46.5	6.99	6.67	-2.4
LOCATION:													
Center City	$35.74	$35.05	$10.86	$10.53	0.31	0.31	0.21	0.21	51.5	51.5	$ 7.75	$ 7.64	1.7
Suburban	28.41	28.70	8.00	7.92	0.35	0.35	0.23	0.23	46.3	45.3	5.14	5.01	-5.5
Airport	27.45	27.86	8.43	8.18	0.33	0.33	0.22	0.22	45.5	44.7	5.13	4.95	-2.3
Highway	25.93	26.42	7.74	7.54	0.36	0.36	0.25	0.24	42.9	42.2	4.37	4.23	-4.3
Resort	48.90	47.91	10.80	10.14	0.33	0.34	0.22	0.22	42.0	42.2	6.10	5.88	0.1
SIZE:													
UNDER 150 ROOMS	$33.54	$33.14	$ 7.63	$ 7.29	0.37	0.37	0.26	0.26	42.6	42.4	$ 4.40	$ 4.29	-4.5
150 - 299 ROOMS	28.39	28.28	7.98	7.75	0.35	0.35	0.23	0.23	46.1	45.6	5.06	4.91	-3.2
300 - 600 ROOMS	35.62	35.14	10.21	9.82	0.32	0.33	0.23	0.22	48.2	47.9	6.73	6.52	-1.0
OVER 600 ROOMS	39.61	39.39	11.65	11.30	0.31	0.31	0.20	0.19	47.7	47.7	7.76	7.67	2.3
TYPE:													
Hotel	$37.98	$37.49	$10.17	$ 9.78	0.32	0.32	0.22	0.21	47.9	47.8	$ 6.69	$ 6.49	-0.7
Motor Hotel	23.29	23.47	7.50	7.36	0.35	0.36	0.23	0.23	43.3	42.1	4.54	4.40	-3.5
Economy	15.61	15.85	*	*	0.26	0.27	*	*	*	*	*	*	*
All Suites	42.45	42.75	10.88	10.28	0.32	0.35	0.26	0.26	47.9	51.5	7.59	7.90	1.4

* INSUFFICIENT RESPONSE

TWELVE MONTH FOOD AND BEVERAGE REPORT - AS OF AUGUST 1985

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985	% CHG
TOTAL	$35.04	$34.55	$ 9.72	$ 9.35	0.33	0.33	0.22	0.22	46.7	46.2	$ 6.28	$ 6.06	-1.8
REGION:													
Northeast	$38.41	$37.94	$11.66	$11.21	0.31	0.31	0.20	0.20	50.6	50.5	$ 8.34	$ 8.06	-0.2
Southeast	34.45	34.53	9.78	9.36	0.33	0.33	0.22	0.22	43.1	42.4	6.01	5.76	-0.5
North Central	32.75	32.41	8.49	8.28	0.34	0.34	0.22	0.22	44.0	43.3	5.05	4.89	-1.1
South Central	29.05	28.74	8.64	8.54	0.34	0.34	0.22	0.22	46.9	46.4	5.82	5.74	-4.5
West	39.87	38.88	9.95	9.43	0.33	0.33	0.22	0.22	48.4	48.1	6.28	6.03	-2.4
AFFILIATION:													
Chain	$31.96	$31.62	$ 9.39	$ 9.07	0.32	0.33	0.21	0.21	46.9	46.3	$ 6.16	$ 5.96	-1.5
Independent	52.11	50.66	10.97	10.40	0.34	0.34	0.23	0.23	45.9	45.8	6.83	6.52	-2.8
LOCATION:													
Center City	$37.21	$36.42	$10.98	$10.60	0.31	0.31	0.21	0.21	50.0	49.9	$ 7.65	$ 7.46	0.1
Suburban	29.55	29.60	8.20	8.06	0.34	0.35	0.22	0.23	45.9	44.6	5.29	5.10	-4.8
Airport	28.54	28.62	8.52	8.22	0.33	0.33	0.22	0.22	45.1	44.0	5.13	4.93	-2.1
Highway	26.83	27.08	7.88	7.56	0.37	0.37	0.25	0.24	43.4	42.2	4.61	4.40	-3.4
Resort	50.16	49.21	10.85	10.29	0.34	0.34	0.22	0.22	42.6	42.5	6.14	5.92	-0.8
SIZE:													
UNDER 150 ROOMS	$34.76	$34.39	$ 7.70	$ 7.39	0.37	0.38	0.25	0.25	42.0	41.6	$ 4.36	$ 4.21	-5.1
150 - 299 ROOMS	28.99	28.68	8.13	7.87	0.35	0.35	0.23	0.23	45.5	44.6	5.12	4.92	-3.1
300 - 600 ROOMS	36.64	36.01	10.26	9.84	0.33	0.33	0.22	0.22	48.3	47.9	6.81	6.57	-1.4
OVER 600 ROOMS	40.97	40.77	11.83	11.45	0.31	0.30	0.19	0.19	47.0	46.8	7.78	7.61	0.8
TYPE:													
Hotel	$39.23	$38.66	$10.29	$ 9.89	0.32	0.32	0.22	0.21	47.4	47.0	$ 6.71	$ 6.49	-1.3
Motor Hotel	23.85	23.90	7.61	7.40	0.35	0.35	0.23	0.23	43.3	41.8	4.64	4.42	-3.6
Economy	14.05	14.11	*	*	*	*	*	*	*	*	*	*	*
All Suites	41.92	41.14	10.76	10.24	0.33	0.35	0.26	0.26	48.9	52.0	7.66	7.88	0.8

* INSUFFICIENT RESPONSE

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Laventhol & Horwath
Certified Public Accountants

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NATIONAL TREND OF BUSINESS

Lodging Industry

A SERVICE TO THE CLIENTS OF LAVENTHOL & HORWATH

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SEPTEMBER 1986 COMPARED WITH SEPTEMBER 1985

OCCUPANCIES RISE THIRD STRAIGHT MONTH

The September occupancy rate was 63.8 percent, measured on a seasonally unadjusted basis. This rate represents a 3.7 percent increase from September of last year, and is the third consecutive monthly increase. Looking at the country on a regional level, the Southeast region showed the largest increase, 11.3 percent, followed by the Northeast region, 9.0 percent. The South Central was the only region to post a decline, 2.5 percent from last September. The year-to-date national occupancy rate stands at 66.1 percent, no change from the first three quarters of 1985.

The average daily price paid for a room during September was $63.79, a 5.1 percent increase from a year ago. This rate of increase exceeds the 1.7 percent growth for all consumer goods and services as measured by the Consumer Price Index. The Northeast region, with a rate of $93.79, continues to have the highest regional average rates. The national room rate year-to-date of $61.71 is 3.7 percent above the comparable 1985 level.

Total sales for the lodging establishments rose 9.7 percent in September, the largest monthly increase this year. Year-to-date total sales are 4.5 percent higher than during 1985.

Food and beverage operations continued to show improvement in September as the number of covers rose 2.9 percent. Total food and beverage sales per occupied increased slightly, as did average receipt per cover. The number of covers served year-to-date is down 0.8 percent from last year.

	Projections	Actual Last Year
November1986	.58-60%	.59.0%
December1986	.48-50%	.48.1%
January 1987	.55-57%	.55.0%

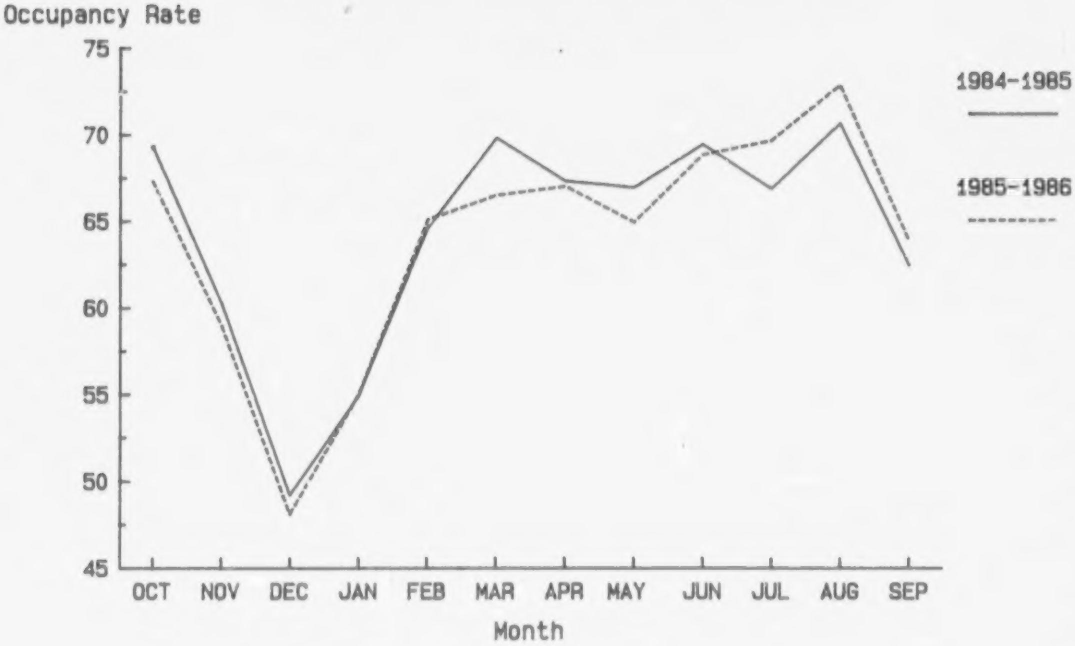
SEASONALLY ADJUSTED OCCUPANCY RATES FOR THE MAJOR CLASSIFICATIONS

	This Month	Percentage Changes*
TOTAL U.S.A.	63.1%	-5.1%
AFFILIATION:		
Chain	63.8	-5.2
Independent	63.0	-6.0
AREA:		
Northeast	73.4	-5.7
Southeast	67.0	-2.0
North Central	63.1	-2.5
South Central	52.6	0.0
West	65.7	-7.9
LOCATION:		
Center City	65.1	-4.7
Suburban	62.0	-2.1
Highway	59.7	-9.1
Airport	66.8	-4.0
Resort	66.9	-5.1
SIZE:		
Under 150 to 299 rooms	62.2	-3.9
150 to 299 rooms	60.4	-7.9
300 to 600 rooms	64.4	-3.4
Over 600 rooms	70.3	-4.5
TYPE:		
Hotel	65.5	-7.0
Motor Hotel	59.8	-7.1
Economy	60.8	-7.5

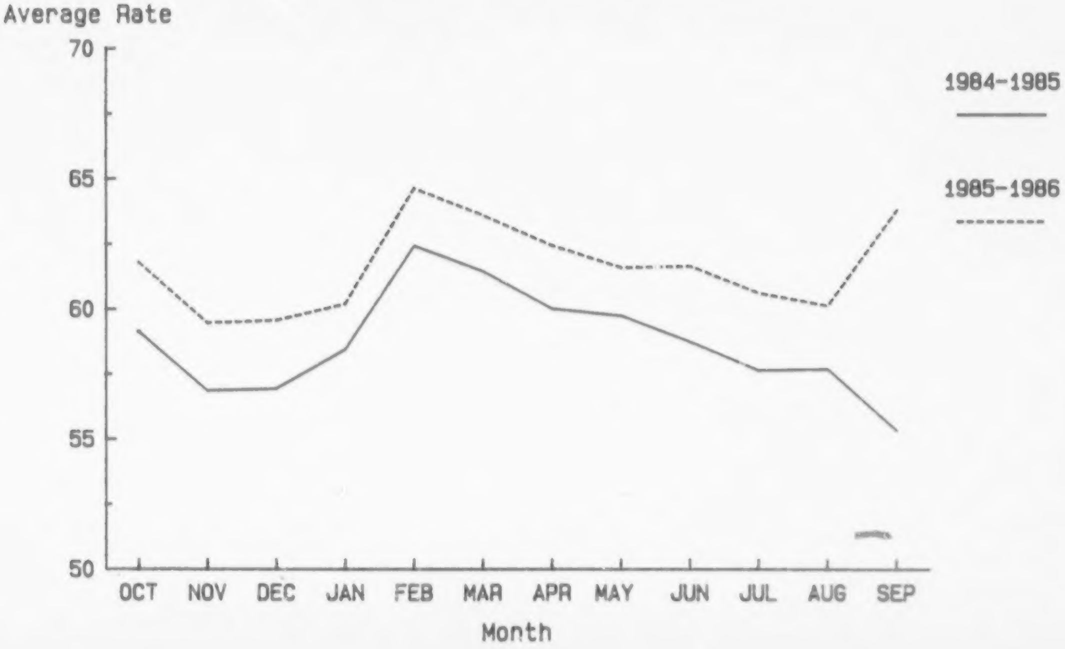
* FROM PREVIOUS MONTH

Mark Lomanno, Associate Director
Bill Evans, Senior Analyst
Research and Development

NATIONAL OCCUPANCY RATE
OCTOBER 1984 - SEPTEMBER 1985
OCTOBER 1985 - SEPTEMBER 1986



NATIONAL AVERAGE ROOM RATE
OCTOBER 1984 - SEPTEMBER 1985
OCTOBER 1985 - SEPTEMBER 1986



TREND REPORT SEPTEMBER 1986 COMPARED WITH SEPTEMBER 1985

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	SEP	% CHG	SEP	% CHG	SEP	% CHG	SEP	% CHG
TOTAL	9.7	10.8	6.3	8.3	63.8	3.7	48.7	2.3	$ 63.79	5.1	$ 94.07	4.1
REGION:												
Northeast	15.4	16.9	10.3	18.9	80.8	9.0	44.8	2.5	$ 93.79	7.2	$131.46	5.8
Southeast	16.6	17.5	14.8	16.5	57.1	11.3	71.6	7.3	56.93	3.7	90.34	2.9
North Central	8.4	9.5	8.0	-0.7	68.8	1.6	36.9	-1.1	54.18	8.2	79.51	7.1
South Central	-2.4	-2.6	-2.1	-0.8	51.2	-2.5	35.5	-12.3	53.10	0.2	80.26	0.4
West	8.1	9.8	1.5	-1.7	69.0	0.4	46.8	2.2	61.47	3.9	89.15	2.2
AFFILIATION:												
Chain	9.8	10.8	6.2	8.9	63.9	3.9	46.1	1.3	$ 62.77	5.0	$ 91.46	4.1
Independent	9.4	10.9	6.7	6.2	63.3	3.6	59.9	6.0	68.74	5.5	106.78	4.2
LOCATION:												
Center City	13.7	15.3	9.3	11.6	67.4	8.2	44.2	0.7	$ 81.26	6.2	$118.45	4.7
Suburban	4.6	5.8	0.8	5.1	62.9	-0.9	38.3	-1.0	53.95	3.1	77.00	2.0
Airport	6.5	6.6	2.0	2.7	66.5	2.3	30.5	0.3	58.46	2.5	86.73	2.5
Highway	2.4	2.6	1.6	2.1	60.1	-0.8	56.7	5.8	42.93	2.5	58.38	2.3
Resort	12.6	15.0	9.3	8.7	59.3	8.6	86.6	2.7	66.37	3.0	111.88	0.9
SIZE:												
UNDER 150 ROOMS	1.2	1.9	-1.4	-7.4	63.3	-2.2	56.3	0.4	$ 42.59	3.0	$ 52.47	2.3
150 - 299 ROOMS	4.0	4.5	1.4	4.3	59.9	-	45.4	5.1	52.77	2.8	77.17	2.3
300 - 600 ROOMS	8.4	11.0	3.2	6.5	63.3	6.0	42.1	-5.4	69.26	2.9	106.76	0.4
OVER 600 ROOMS	19.8	20.9	16.3	14.5	71.5	13.0	55.3	7.4	90.55	5.3	137.55	4.3
TYPE:												
Hotel	11.7	13.4	7.2	10.2	66.3	6.6	44.9	-0.2	$ 75.06	5.0	$115.93	3.4
Motor Hotel	2.5	2.5	2.1	2.1	59.2	-0.3	52.1	5.0	47.74	2.1	64.45	2.1
Economy	7.1	7.9	*	-55.6	64.0	-1.8	68.6	2.4	31.24	4.4	31.44	3.7
All Suites	13.8	17.0	3.0	0.7	61.7	2.7	78.5	23.8	64.37	7.6	81.91	4.5

* INSUFFICIENT RESPONSE

YEAR TO DATE TREND REPORT - AS OF SEPTEMBER 1986

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	SEP	% CHG	SEP	% CHG	SEP	% CHG	SEP	% CHG
TOTAL	4.5	5.2	1.8	4.1	66.1	-	55.6	2.4	$ 61.71	3.7	$ 91.66	3.0
REGION:												
Northeast	8.6	9.8	5.5	8.5	73.7	3.9	43.8	-1.1	$ 87.90	6.2	$126.33	5.1
Southeast	6.5	7.6	3.7	7.6	70.5	3.5	87.9	3.4	62.53	3.0	94.69	2.0
North Central	3.1	4.5	0.1	2.4	63.9	-0.8	42.4	4.4	49.56	5.0	74.29	3.6
South Central	-4.9	-5.0	-4.5	-4.8	55.3	-5.0	41.5	0.5	51.90	-0.2	76.52	-
West	6.5	6.8	2.6	2.0	69.6	-1.1	51.8	0.2	60.58	2.8	90.84	2.4
AFFILIATION:												
Chain	4.3	5.0	1.5	4.2	66.2	-	52.4	1.6	60.53	3.4	88.55	2.8
Independent	5.0	6.2	2.8	3.5	65.7	0.2	68.5	5.5	67.18	5.1	106.06	4.0
LOCATION:												
Center City	6.3	7.1	3.9	5.4	64.6	1.9	46.3	1.5	75.09	4.8	111.56	4.1
Suburban	-1.2	0.3	-5.1	-2.3	63.8	-3.3	45.8	4.3	53.50	2.1	78.17	0.4
Airport	4.4	4.7	-0.9	2.7	68.4	-0.3	34.1	0.3	55.87	2.6	82.06	2.4
Highway	0.9	1.7	-2.4	2.3	65.8	-1.9	62.9	3.8	43.07	2.0	57.96	1.2
Resort	8.2	8.9	6.7	7.4	70.9	3.4	102.7	1.3	74.62	2.9	121.67	2.2
SIZE:												
UNDER 150 ROOMS	1.7	2.2	-1.5	1.4	65.6	-2.1	64.7	4.4	$ 42.52	3.1	$ 53.70	2.5
150 - 299 ROOMS	1.3	2.1	-1.9	1.4	64.2	-1.7	51.3	3.2	54.15	2.8	79.40	2.1
300 - 600 ROOMS	4.1	5.1	2.0	4.2	65.5	0.9	52.8	2.9	68.00	2.8	106.32	1.8
OVER 600 ROOMS	9.5	10.3	6.1	6.8	71.1	4.3	59.1	0.2	85.09	3.6	130.71	2.8
TYPE:												
Hotel	5.7	6.6	2.8	4.9	66.5	1.4	51.3	0.6	72.48	3.8	113.72	3.0
Motor Hotel	-0.2	0.5	-2.9	0.2	65.2	-2.2	61.6	4.9	47.87	2.2	64.63	1.4
Economy	5.6	5.6	4.4	5.6	64.9	-1.7	68.2	6.2	31.32	3.3	32.44	3.3
All Suites	8.7	10.2	4.0	5.4	69.8	3.4	70.4	10.0	72.79	2.7	98.05	1.3

* INSUFFICIENT RESPONSE

- NO CHANGE

TWELVE MONTH TREND REPORT - AS OF SEPTEMBER 1986

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	SEP	% CHG	SEP	% CHG	SEP	% CHG	SEP	% CHG
TOTAL	4.0	4.7	1.6	4.2	64.1	-0.6	53.5	2.3	$ 61.37	3.8	$ 92.52	3.1
REGION:												
Northeast	6.9	8.2	3.4	8.0	73.3	2.2	43.2	-1.1	$ 88.34	6.2	$128.77	4.9
Southeast	5.9	6.9	3.2	7.0	67.3	2.4	84.5	3.3	61.81	3.2	94.91	2.2
North Central	4.0	5.4	0.9	4.0	61.9	-0.6	41.2	4.3	49.24	5.3	75.70	3.9
South Central	-4.2	-4.5	-3.9	-3.5	54.3	-4.9	40.4	-0.5	52.15	-	77.82	0.3
West	5.8	6.1	2.8	2.3	67.4	-1.0	50.2	1.0	59.72	3.2	90.91	2.9
AFFILIATION:												
Chain	3.8	4.5	1.3	4.3	64.2	-0.8	50.6	1.8	$ 60.39	3.6	$ 89.68	2.9
Independent	4.5	5.4	2.5	4.1	63.4	-	65.5	4.3	66.09	4.8	106.11	3.9
LOCATION:												
Center City	5.6	6.4	3.0	5.6	63.6	1.3	45.3	1.1	$ 75.28	4.8	$113.51	4.0
Suburban	-1.0	0.4	-4.3	-1.1	61.7	-3.7	43.5	3.8	53.11	2.4	79.32	1.0
Airport	4.2	4.4	0.2	4.2	66.7	-0.6	32.9	0.3	55.41	2.8	82.66	2.6
Highway	0.8	1.6	-1.7	0.5	63.2	-2.2	61.0	4.5	42.46	2.1	57.85	1.4
Resort	7.2	7.8	5.9	7.1	67.7	2.3	100.5	1.2	73.53	3.1	121.95	2.5
SIZE:												
UNDER 150 ROOMS	1.3	1.9	-1.5	1.0	63.2	-2.2	62.1	4.2	$ 41.73	3.0	$ 53.39	2.5
150 - 299 ROOMS	1.2	1.9	-1.5	2.0	62.0	-2.4	49.6	3.3	53.51	3.0	79.95	2.3
300 - 600 ROOMS	3.9	4.9	2.0	4.3	63.6	0.3	50.3	2.9	67.33	3.1	106.96	2.2
OVER 600 ROOMS	7.9	8.8	4.8	6.6	69.6	3.1	57.1	-0.3	85.30	3.8	132.11	2.9
TYPE:												
Hotel	5.1	6.1	2.5	5.1	64.9	0.6	49.7	0.8	$ 72.23	4.0	$115.07	3.1
Motor Hotel	-0.2	0.5	-2.6	0.2	62.6	-2.5	58.5	4.3	47.43	2.2	64.89	1.5
Economy	4.2	4.2	4.0	4.4	62.3	-2.2	65.5	4.5	30.92	3.3	31.89	3.3
All Suites	7.2	8.5	3.2	4.9	67.8	2.0	70.3	10.2	71.91	2.8	97.69	1.6

* INSUFFICIENT RESPONSE
- NO CHANGE

FOOD AND BEVERAGE REPORT - SEPTEMBER 1986 COMPARED WITH SEPTEMBER 1985

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985	% CHG
TOTAL	$33.47	$33.17	$10.24	$ 9.85	0.32	0.32	0.22	0.22	47.8	49.3	$ 6.83	$ 6.79	2.9
REGION:													
Northeast	$34.36	$34.18	$12.19	$11.55	0.30	0.30	0.20	0.20	48.9	51.3	$ 8.07	$ 8.09	6.2
Southeast	34.02	33.58	10.67	10.14	0.33	0.35	0.22	0.24	47.2	49.8	7.25	7.16	9.4
North Central	31.18	29.06	8.66	8.44	0.31	0.32	0.22	0.23	42.5	44.7	4.98	5.23	4.4
South Central	29.70	30.20	8.96	8.88	0.33	0.33	0.21	0.21	48.5	49.0	6.32	6.34	-2.7
West	36.41	36.65	10.06	9.77	0.33	0.32	0.22	0.22	50.0	49.4	6.64	6.48	-0.6
AFFILIATION:													
Chain	$30.59	$30.43	$ 9.80	$ 9.45	0.32	0.32	0.21	0.22	47.7	49.6	$ 6.57	$ 6.58	2.7
Independent	50.56	49.10	12.06	11.53	0.33	0.33	0.22	0.22	48.4	48.0	8.13	7.87	3.9
LOCATION:													
Center City	$35.17	$35.10	$11.44	$11.05	0.31	0.30	0.21	0.22	49.6	52.5	$ 7.90	$ 8.07	5.5
Suburban	27.17	26.68	8.08	7.95	0.35	0.35	0.23	0.23	46.5	47.1	5.32	5.32	-0.1
Airport	28.29	28.40	8.95	8.62	0.32	0.33	0.22	0.23	48.8	48.3	6.02	5.93	0.2
Highway	27.34	27.31	8.19	8.14	0.34	0.34	0.22	0.23	42.8	44.0	4.91	4.83	-0.9
Resort	47.30	47.36	11.76	11.12	0.33	0.34	0.21	0.21	46.0	46.0	7.41	7.12	4.9
SIZE:													
UNDER 150 ROOMS	$29.25	$29.15	$ 7.70	$ 7.50	0.36	0.35	0.25	0.24	45.2	44.1	$ 4.73	$ 4.52	-4.3
150 - 299 ROOMS	27.49	26.99	8.09	7.90	0.34	0.35	0.22	0.22	45.9	46.7	5.27	5.21	-1.3
300 - 600 ROOMS	34.93	35.95	10.53	10.32	0.32	0.32	0.23	0.23	49.6	49.8	7.13	7.07	1.6
OVER 600 ROOMS	39.39	38.50	12.78	12 22	0.31	0.31	0.19	0.20	47.7	51.8	8.55	8.93	12.1
TYPE:													
Hotel	$37.09	$36.93	$10.79	$10.35	0.32	0.32	0.21	0.22	47.9	49.7	$ 7.21	$ 7.18	3.5
Motor Hotel	21.95	21.89	7.76	7.58	0.35	0.35	0.23	0.23	45.9	46.1	5.03	4.94	-0.2
Economy	*	*	*	*	*	*	*	*	*	*	*	*	*
All Suites	40.97	38.06	11.96	12.69	0.31	0.34	0.26	0.27	57.4	58.8	10.35	11.26	11.8

* INSUFFICIENT RESPONSE

YEAR TO DATE FOOD AND BEVERAGE REPORT - AS OF SEPTEMBER 1986

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985	% CHG
TOTAL	$33.99	$33.63	$ 9.67	$ 9.32	0.33	0.33	0.22	0.22	47.1	47.1	$ 6.30	$ 6.13	-0.8
REGION:													
Northeast	$35.86	$35.35	$11.46	$11.00	0.31	0.31	0.20	0.20	51.7	52.4	$ 8.25	$ 8.14	3.5
Southeast	33.75	33.83	9.74	9.28	0.33	0.34	0.23	0.23	43.0	42.9	6.01	5.75	0.4
North Central	31.30	30.97	8.28	8.16	0.34	0.34	0.23	0.22	44.7	44.1	5.00	4.89	-0.8
South Central	28.43	28.35	8.47	8.45	0.34	0.34	0.22	0.22	47.3	47.1	5.71	5.74	-3.6
West	39.19	38.58	10.10	9.60	0.33	0.33	0.23	0.22	49.0	48.9	6.46	6.25	-2.4
AFFILIATION:													
Chain	$30.80	$30.63	$ 9.30	$ 9.01	0.32	0.33	0.22	0.22	47.3	47.2	$ 6.13	$ 6.00	-0.6
Independent	51.31	49.77	11.05	10.44	0.33	0.34	0.24	0.24	46.6	46.6	7.02	6.70	-1.6
LOCATION:													
Center City	$35.54	$35.00	$10.92	$10.59	0.31	0.31	0.21	0.21	51.3	51.7	$ 7.78	$ 7.70	2.0
Suburban	28.43	28.65	8.03	7.94	0.35	0.35	0.23	0.23	46.2	45.4	5.14	5.04	-4.9
Airport	27.52	27.87	8.38	8.13	0.33	0.34	0.22	0.22	45.9	45.1	5.19	5.02	-1.8
Highway	26.35	26.83	7.89	7.69	0.36	0.35	0.25	0.24	42.9	42.4	4.47	4.34	-4.0
Resort	48.83	47.95	10.91	10.25	0.33	0.34	0.22	0.22	42.2	42.4	6.20	5.97	0.7
SIZE:													
UNDER 150 ROOMS	$33.13	$32.76	$ 7.56	$ 7.24	0.37	0.37	0.25	0.26	42.6	42.4	$ 4.35	$ 4.23	-4.1
150 - 299 ROOMS	28.34	28.19	8.00	7.77	0.35	0.35	0.23	0.23	46.0	45.7	5.07	4.93	-2.9
300 - 600 ROOMS	35.44	35.16	10.23	9.87	0.32	0.32	0.23	0.22	48.3	48.1	6.76	6.57	-0.7
OVER 600 ROOMS	39.60	39.40	11.79	11.42	0.31	0.31	0.20	0.19	47.7	48.2	7.87	7.83	3.3
TYPE:													
Hotel	$37.91	$37.51	$10.22	$ 9.82	0.32	0.32	0.22	0.22	47.9	47.9	$ 6.73	$ 6.54	-0.2
Motor Hotel	22.99	23.15	7.50	7.36	0.35	0.36	0.23	0.23	43.5	42.5	4.55	4.42	-3.2
Economy	15.52	15.77	*	*	*	*	*	*	*	*	*	*	*
All Suites	42.55	42.57	10.96	10.45	0.32	0.35	0.26	0.27	48.5	52.1	7.77	8.12	2.1

* INSUFFICIENT RESPONSE

- NO CHANGE

TWELVE MONTH FOOD AND BEVERAGE REPORT - AS OF SEPTEMBER 1985

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985	% CHG
TOTAL	$35.12	$34.69	$ 9.77	$ 9.40	0.33	0.33	0.22	0.22	46.7	46.5	$ 6.31	$ 6.13	-0.9
REGION:													
Northeast	$38.03	$37.69	$11.73	$11.27	0.31	0.31	0.20	0.20	50.6	50.9	$ 8.37	$ 8.15	1.2
Southeast	34.53	34.52	9.88	9.43	0.33	0.33	0.22	0.22	43.1	42.7	6.06	5.82	0.5
North Central	32.98	32.61	8.47	8.29	0.34	0.34	0.22	0.22	44.0	43.5	5.04	4.93	-0.4
South Central	29.27	29.09	8.66	8.55	0.33	0.34	0.22	0.22	46.7	46.6	5.80	5.78	-3.7
West	40.02	39.14	10.01	9.51	0.33	0.33	0.22	0.22	48.6	48.4	6.35	6.13	-1.7
AFFILIATION:													
Chain	$32.07	$31.80	$ 9.44	$ 9.12	0.32	0.33	0.21	0.21	46.8	46.6	$ 6.18	$ 6.02	-0.7
Independent	52.06	50.71	11.02	10.45	0.34	0.34	0.23	0.23	46.2	46.1	6.90	6.61	-1.6
LOCATION:													
Center City	$37.17	$36.64	$11.06	$10.70	0.31	0.31	0.21	0.21	49.9	50.2	$ 7.70	$ 7.58	1.3
Suburban	29.76	29.82	8.22	8.09	0.34	0.35	0.23	0.23	45.6	44.9	5.28	5.14	-4.6
Airport	28.64	28.67	8.45	8.13	0.33	0.33	0.22	0.22	45.5	44.6	5.16	4.98	-1.4
Highway	27.20	27.51	7.99	7.70	0.37	0.37	0.25	0.24	43.5	42.7	4.68	4.50	-3.2
Resort	49.95	48.91	10.94	10.35	0.34	0.34	0.22	0.22	42.6	42.7	6.19	5.98	0.6
SIZE:													
UNDER 150 ROOMS	$34.57	$34.15	$ 7.67	$ 7.37	0.37	0.37	0.25	0.25	42.1	41.8	$ 4.35	$ 4.24	-4.2
150 - 299 ROOMS	29.19	28.91	8.15	7.88	0.35	0.35	0.23	0.23	45.3	44.8	5.12	4.94	-2.7
300 - 600 ROOMS	36.53	36.13	10.27	9.89	0.33	0.33	0.22	0.22	48.2	48.1	6.81	6.62	-0.7
OVER 600 ROOMS	41.04	40.85	11.94	11.56	0.31	0.30	0.19	0.19	47.0	47.3	7.84	7.77	2.8
TYPE:													
Hotel	$39.29	$38.81	$10.32	$ 9.92	0.32	0.32	0.22	0.21	47.3	47.3	$ 6.73	$ 6.55	-0.3
Motor Hotel	23.71	23.81	7.64	7.44	0.35	0.35	0.23	0.23	43.4	42.1	4.66	4.47	-3.3
Economy	14.42	14.43	*	*	*	*	*	*	*	*	*	*	*
All Suites	42.65	42.01	10.91	10.45	0.32	0.35	0.26	0.27	48.8	51.9	7.78	8.07	1.6

* INSUFFICIENT RESPONSE

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Certified Public Accountants

B5050-4

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NATIONAL TREND OF BUSINESS
Lodging Industry

A SERVICE TO THE CLIENTS OF LAVENTHOL & HORWATH

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OCTOBER 1986 COMPARED WITH OCTOBER 1985

OCCUPANCIES SURGE AHEAD FOURTH CONSECUTIVE MONTH

The occupancy rate for October, reported at 67.2 percent, increased 1.1 percent over October of last year. This is the fourth consecutive monthly increase over last year. This surge in occupancies was led by the eastern part of the United States, as both the Northeast and Southeast regions of the nation posted substantial gains. Due to the recent strong performances in occupancies, the year-to-date national rate stands at 66.3 percent, an increase of 0.3 percent over the first ten months of 1985.

The average daily rate paid for a room during October was $64.41, an increase of 1.8 percent from a year ago. This rate of increase slightly exceeds the 1.5 percent growth for all consumer goods and services as measured by the Consumer Price Index. The Northeast region, with a rate of $94.90, continues to have the highest regional average rate, while the South Central region indicates the least expensive average rate, $54.54 per day. The national room rate year-to-date of $61.96, is 3.5 percent above the comparable 1985 level.

Total sales for the lodging establishments rose 4.3 percent in October, while room sales increased 4.8 percent compared with October of last year. Year-to-date total sales are 4.5 percent higher than during 1985.

Food and beverage operations indicated a slight improvement in over last October as the number of covers grew 0.1 percent. Total food and beverage sales per occupied increased from $35.30 to $35.34 and average receipt per cover increased from $10.04 to $10.41. The number of covers served year-to-date is down 0.6 percent from last year.

	Projections	Actual Last Year
December 1986	48-50%	48.1%
January 1987	55-57%	55.0%
February 1987	63-65%	65.1%

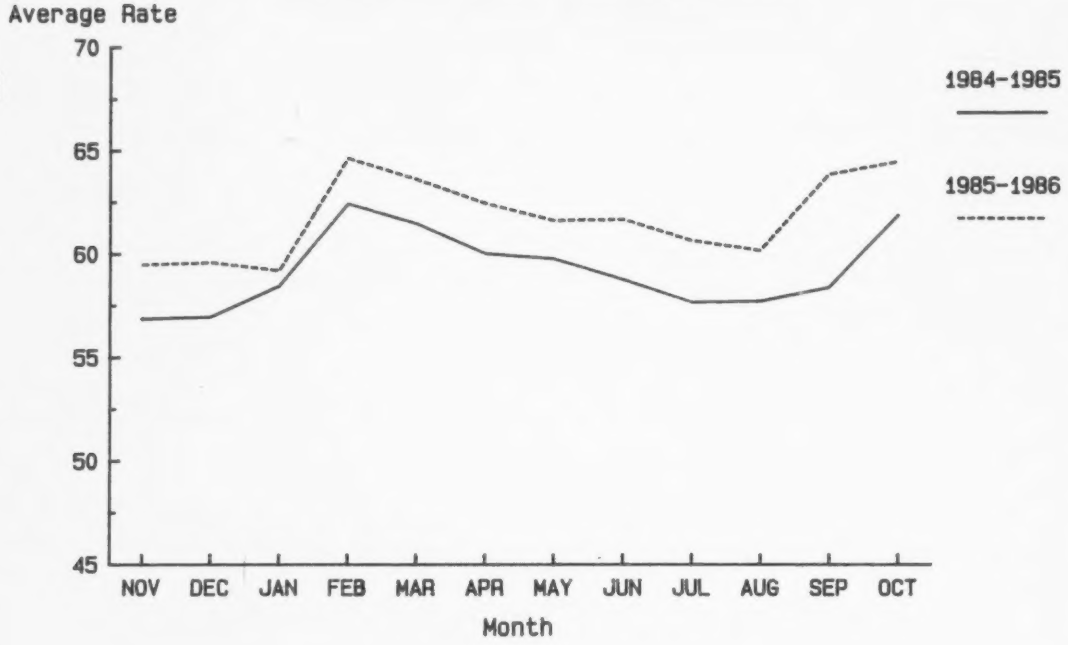
SEASONALLY ADJUSTED OCCUPANCY RATES FOR THE MAJOR CLASSIFICATIONS

	This Month	Percentage Changes*
TOTAL U.S.A.	62.3%	-1.3%
AFFILIATION:		
Chain	63.2	-0.9
Independent	61.3	-2.7
AREA:		
Northeast	72.9	-0.7
Southeast	67.2	0.3
North Central	62.3	-1.3
South Central	54.2	3.0
West	65.6	-0.2
LOCATION:		
Center City	62.2	-4.5
Suburban	60.9	-1.8
Highway	60.7	1.7
Airport	67.8	1.5
Resort	64.3	-3.9
SIZE:		
Under 150 rooms	61.7	-0.8
150 to 299 rooms	60.8	0.7
300 to 600 rooms	61.6	-4.3
Over 600 rooms	65.9	-6.3
TYPE:		
Hotel	63.2	-3.5
Motor Hotel	59.1	-1.2
Economy	62.5	2.8

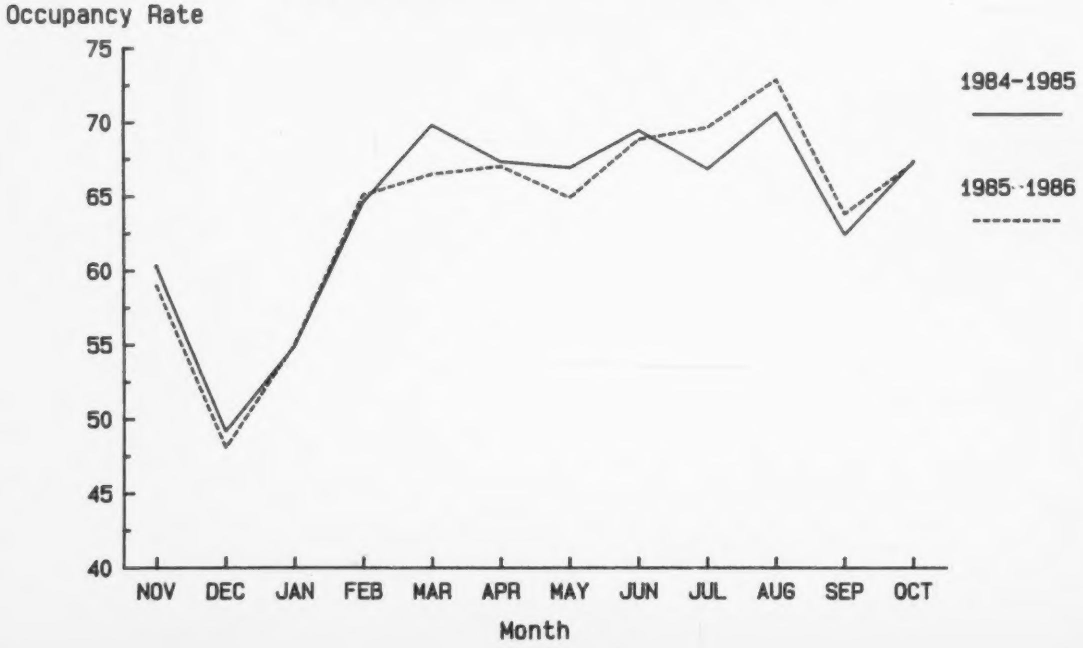
* FROM PREVIOUS MONTH

Bill Evans, Senior Analyst
Research and Development

NATIONAL AVERAGE ROOM RATE
NOVEMBER 1984 - OCTOBER 1985
NOVEMBER 1985 - OCTOBER 1986



NATIONAL OCCUPANCY RATE
NOVEMBER 1984 - OCTOBER 1985
NOVEMBER 1985 - OCTOBER 1986



TREND REPORT OCTOBER 1986 COMPARED WITH OCTOBER 1985

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	OCT	% CHG	OCT	% CHG	OCT	% CHG	OCT	% CHG
TOTAL	4.3	4.8	2.5	5.6	67.2	1.1	49.0	3.8	$ 64.41	1.8	$ 96.21	1.4
REGION:												
Northeast	5.0	4.8	5.5	4.7	86.5	2.0	43.9	7.3	$ 94.90	3.2	$134.16	3.4
Southeast	8.5	10.5	5.1	5.0	63.1	9.0	73.0	6.3	59.22	0.4	92.58	-1.4
North Central	3.8	3.5	2.5	8.5	69.5	-4.8	37.4	-0.3	56.08	6.2	89.44	6.4
South Central	-4.2	-3.9	-5.8	0.6	58.2	-2.2	37.1	-10.6	54.54	-2.0	79.59	-2.3
West	6.4	7.0	3.1	8.5	68.0	-1.0	44.9	4.9	61.03	2.2	90.42	1.7
AFFILIATION:												
Chain	4.0	4.4	2.0	7.4	67.7	1.0	46.5	2.6	63.69	1.3	93.74	0.9
Independent	5.6	6.7	4.4	-1.2	64.6	1.1	59.3	7.6	67.98	4.4	108.51	3.4
LOCATION:												
Center City	2.3	2.4	0.6	6.4	72.0	-0.7	43.2	-0.5	82.48	1.8	122.07	1.8
Suburban	2.3	4.3	-3.3	4.8	64.9	-1.5	41.0	9.6	54.18	1.8	79.44	-0.2
Airport	5.8	4.5	7.5	13.4	69.2	1.3	28.8	10.3	56.71	0.9	85.94	2.1
Highway	0.8	1.6	-1.7	1.3	62.7	-0.3	58.9	3.0	41.45	1.2	55.45	0.5
Resort	13.5	16.9	10.4	3.2	63.5	11.8	86.9	2.2	70.45	2.7	118.05	-0.2
SIZE:												
UNDER 150 ROOMS	3.0	3.2	0.8	1.9	63.8	-2.4	55.6	6.5	$ 41.14	3.8	$ 54.09	3.6
150 - 299 ROOMS	2.2	3.6	-2.9	4.8	63.3	1.4	46.3	6.2	52.74	0.9	77.30	-0.5
300 - 600 ROOMS	3.4	4.0	2.1	2.7	67.3	2.0	43.5	2.8	70.33	0.8	109.04	0.2
OVER 600 ROOMS	7.1	6.9	7.1	9.1	75.9	2.4	53.3	1.1	90.76	1.0	138.93	1.2
TYPE:												
Hotel	4.6	5.2	2.5	6.4	70.8	1.4	45.2	1.1	77.08	1.6	120.57	1.0
Motor Hotel	1.8	1.3	3.1	3.9	61.1	-0.3	52.2	4.0	46.62	1.2	63.80	1.7
Economy	6.5	7.3	-18.5	-44.0	64.3	-2.4	64.6	13.5	30.32	4.3	30.68	3.4
All Suites	10.9	15.1	-3.7	1.4	68.4	10.9	82.8	20.9	63.95	-0.4	81.61	-4.1

YEAR TO DATE TREND REPORT - AS OF OCTOBER 1986

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	OCT	% CHG	OCT	% CHG	OCT	% CHG	OCT	% CHG
TOTAL	4.5	5.2	1.9	4.3	66.3	0.3	55.0	2.4	$ 61.96	3.5	$ 92.13	2.9
REGION:												
Northeast	8.1	9.1	5.5	7.9	74.8	3.6	43.7	-0.5	$ 88.72	5.9	$127.33	4.9
Southeast	6.9	8.1	4.0	7.5	69.9	4.2	86.1	3.6	62.19	2.9	94.43	1.8
North Central	3.3	4.4	0.6	3.5	64.4	-1.1	42.0	4.0	50.22	5.1	75.89	4.0
South Central	-4.8	-4.9	-4.6	-4.3	55.6	-4.6	41.1	-0.5	52.16	-0.4	76.82	-0.3
West	6.5	6.9	2.6	2.6	69.5	-1.0	51.1	0.4	60.63	2.7	90.82	2.4
AFFILIATION:												
Chain	4.3	4.9	1.6	4.6	66.3	-	51.9	1.6	60.82	3.2	89.06	2.6
Independent	5.2	6.3	3.0	3.3	65.7	0.3	67.5	5.6	67.27	5.1	106.38	4.0
LOCATION:												
Center City	5.9	6.6	3.5	5.4	65.3	1.6	46.0	1.3	75.80	4.5	112.64	3.8
Suburban	-0.7	1.0	-4.8	-1.0	63.9	-3.0	45.2	4.4	53.65	2.1	78.56	0.5
Airport	4.6	4.6	0.1	3.9	68.5	-0.1	33.6	0.6	56.01	2.5	82.53	2.4
Highway	0.9	1.7	-2.3	2.3	65.6	-1.8	63.0	3.6	42.92	1.9	57.70	1.1
Resort	8.6	9.5	7.0	7.0	70.2	4.0	101.2	1.3	74.23	2.9	121.33	2.0
SIZE:												
UNDER 150 ROOMS	1.9	2.4	-1.0	1.8	65.5	-2.2	64.6	4.4	$ 42.48	3.2	$ 53.86	2.7
150 - 299 ROOMS	1.5	2.3	-1.9	2.0	64.2	-1.4	50.7	3.3	54.10	2.7	79.38	1.9
300 - 600 ROOMS	4.1	5.1	2.1	3.9	65.6	0.9	51.9	3.0	68.25	2.7	106.69	1.7
OVER 600 ROOMS	9.2	9.9	6.3	7.0	71.6	4.1	58.4	0.2	85.82	3.3	131.89	2.6
TYPE:												
Hotel	5.7	6.6	2.9	5.0	66.9	1.4	50.6	0.6	72.96	3.6	114.53	2.8
Motor Hotel	-0.1	0.5	-2.3	0.8	64.9	-2.1	60.9	4.8	47.81	2.0	64.76	1.5
Economy	5.6	5.6	3.8	1.9	64.9	-1.8	69.0	6.6	31.33	3.4	32.38	3.4
All Suites	9.1	10.9	3.6	5.8	69.8	4.0	70.9	10.3	71.69	2.5	95.91	0.9

TWELVE MONTH TREND REPORT - AS OF OCTOBER 1986

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	OCT	% CHG	OCT	% CHG	OCT	% CHG	OCT	% CHG
TOTAL	4.3	5.1	1.8	4.2	64.1	-0.2	54.1	2.5	$ 61.58	3.6	$ 92.65	2.9
REGION:												
Northeast	7.3	8.5	4.2	7.2	73.5	2.9	43.5	-0.5	$ 88.56	5.8	$128.37	4.7
Southeast	6.4	7.4	3.7	7.2	67.5	3.4	84.8	3.3	61.73	2.8	94.55	1.8
North Central	3.5	4.8	0.8	3.7	61.6	-1.3	41.5	4.0	49.74	5.2	76.74	3.9
South Central	-3.8	-3.9	-3.9	-3.1	54.0	-4.4	40.6	-1.0	52.06	-	77.47	0.1
West	6.2	6.6	2.9	2.5	67.3	-0.9	50.3	0.8	60.02	3.0	91.16	2.6
AFFILIATION:												
Chain	4.2	4.9	1.6	4.5	64.2	-0.2	51.2	1.8	60.55	3.3	89.76	2.7
Independent	4.8	5.9	2.7	3.1	63.7	0.2	66.0	4.9	66.50	4.9	106.41	3.8
LOCATION:												
Center City	5.8	6.6	3.2	5.3	63.6	1.4	45.6	1.3	75.56	4.6	113.71	3.7
Suburban	-0.6	0.9	-4.2	-0.3	61.5	-3.5	44.1	3.8	53.19	2.3	79.26	0.8
Airport	4.7	4.9	0.7	4.9	66.8	-	33.0	0.9	55.63	2.6	82.98	2.5
Highway	0.9	1.7	-1.9	0.9	63.2	-1.9	62.3	4.0	42.56	2.0	57.92	1.2
Resort	7.8	8.6	6.5	6.4	67.7	3.2	100.5	1.3	73.49	2.9	121.13	2.2
SIZE:												
UNDER 150 ROOMS	1.6	2.2	-1.2	1.3	63.3	-2.2	63.4	4.4	$ 41.97	3.1	$ 53.79	2.6
150 - 299 ROOMS	1.6	2.4	-1.6	2.3	61.9	-1.7	50.0	3.1	53.60	2.8	79.81	2.0
300 - 600 ROOMS	4.1	5.1	2.2	3.7	63.5	0.6	50.8	2.8	67.50	2.8	106.93	1.8
OVER 600 ROOMS	8.5	9.3	5.6	6.8	69.7	3.6	57.6	0.2	85.56	3.4	132.38	2.6
TYPE:												
Hotel	5.5	6.4	2.8	5.0	64.9	0.9	49.9	0.6	72.52	3.7	115.25	2.8
Motor Hotel	-	0.6	-2.3	0.5	62.5	-2.2	59.5	4.6	47.48	2.0	65.01	1.4
Economy	4.7	4.7	3.6	0.8	62.4	-2.2	67.6	5.6	31.11	3.4	32.09	3.3
All Suites	8.3	10.0	3.1	5.3	68.1	3.3	71.3	10.2	71.36	2.8	96.40	1.2

- NO CHANGE

FOOD AND BEVERAGE REPORT - OCTOBER 1986 COMPARED WITH OCTOBER 1985

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985	% CHG
TOTAL	$35.34	$35.30	$10.41	$10.04	0.32	0.31	0.21	0.21	43.1	43.4	$ 6.23	$ 6.11	0.1
REGION:													
Northeast	$36.91	$35.44	$12.69	$12.23	0.29	0.29	0.20	0.20	44.2	44.4	$ 7.97	$ 7.75	3.0
Southeast	36.39	37.47	11.27	10.85	0.32	0.32	0.22	0.22	43.7	43.7	6.89	6.83	4.5
North Central	36.43	34.98	8.15	8.04	0.32	0.31	0.21	0.22	38.2	40.1	4.52	4.55	-3.6
South Central	28.82	30.27	9.40	9.29	0.33	0.33	0.23	0.22	41.8	42.5	5.20	5.38	-5.0
West	37.98	37.73	9.93	9.51	0.32	0.31	0.22	0.22	46.4	45.6	5.84	5.57	0.2
AFFILIATION:													
Chain	32.57	32.79	10.02	9.73	0.31	0.31	0.21	0.21	43.3	43.9	6.03	6.02	0.4
Independent	51.04	49.12	12.00	11.28	0.34	0.33	0.23	0.22	42.3	41.1	7.23	6.58	-1.1
LOCATION:													
Center City	36.94	36.99	11.52	11.11	0.30	0.29	0.21	0.21	44.8	44.8	7.32	7.09	-2.8
Suburban	29.35	30.05	8.22	8.31	0.34	0.34	0.23	0.23	42.1	41.7	4.71	4.84	-
Airport	30.85	30.27	9.54	8.92	0.33	0.32	0.22	0.22	42.3	43.4	5.55	5.57	2.4
Highway	27.32	27.73	7.96	7.68	0.34	0.34	0.24	0.23	41.0	43.8	4.13	4.20	-2.8
Resort	48.64	48.77	12.15	11.67	0.33	0.32	0.21	0.21	40.7	40.7	6.67	6.38	7.2
SIZE:													
UNDER 150 ROOMS	$35.50	$34.96	$ 8.05	$ 7.72	0.36	0.36	0.25	0.25	39.1	38.9	$ 4.20	$ 4.17	-3.2
150 - 299 ROOMS	27.92	29.02	8.11	8.13	0.35	0.34	0.23	0.24	44.1	43.7	4.87	4.93	0.5
300 - 600 ROOMS	36.29	35.92	10.58	10.20	0.32	0.31	0.22	0.21	44.1	44.1	6.37	6.28	-0.3
OVER 600 ROOMS	41.46	41.05	13.01	12.30	0.30	0.29	0.19	0.19	42.3	43.4	7.77	7.47	1.3
TYPE:													
Hotel	39.36	39.44	11.05	10.65	0.31	0.31	0.21	0.21	43.7	43.8	6.67	6.48	-0.1
Motor Hotel	23.46	22.83	7.88	7.50	0.34	0.34	0.22	0.22	40.0	41.8	4.49	4.65	0.9
Economy	4.98	6.89	*	*	*	*	*	*	*	*	*	*	*
All Suites	33.68	39.44	7.68	8.67	0.39	0.41	0.26	0.27	44.5	38.7	5.02	4.87	5.4

YEAR TO DATE FOOD AND BEVERAGE REPORT - AS OF OCTOBER 1986

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985	% CHG
TOTAL	$34.19	$33.85	$ 9.75	$ 9.39	0.33	0.33	0.22	0.22	46.7	46.7	$ 6.28	$ 6.13	-0.6
REGION:													
Northeast	$36.11	$35.47	$11.60	$11.14	0.31	0.31	0.20	0.20	50.9	51.5	$ 8.23	$ 8.11	3.4
Southeast	33.98	34.14	9.90	9.44	0.33	0.33	0.23	0.23	43.1	43.0	6.10	5.87	1.0
North Central	32.03	31.53	8.30	8.17	0.33	0.34	0.22	0.22	43.8	43.6	4.96	4.86	-0.9
South Central	28.48	28.56	8.59	8.56	0.34	0.34	0.22	0.22	46.7	46.6	5.66	5.71	-3.8
West	39.12	38.55	10.08	9.59	0.33	0.33	0.23	0.22	48.8	48.6	6.41	6.19	-2.1
AFFILIATION:													
Chain	31.06	30.91	9.38	9.08	0.32	0.32	0.21	0.21	46.8	46.9	6.12	6.00	-0.4
Independent	51.02	49.47	11.14	10.52	0.33	0.34	0.24	0.23	46.2	46.0	7.01	6.68	-1.4
LOCATION:													
Center City	35.79	35.31	10.98	10.64	0.31	0.31	0.21	0.21	50.5	50.8	7.73	7.63	1.6
Suburban	28.56	28.81	8.07	8.00	0.34	0.35	0.23	0.23	45.7	45.0	5.11	5.04	-4.3
Airport	28.02	28.22	8.53	8.23	0.33	0.33	0.22	0.22	45.3	44.8	5.21	5.07	-1.3
Highway	26.42	26.88	7.86	7.67	0.35	0.35	0.25	0.24	42.9	42.7	4.44	4.33	-3.8
Resort	48.84	48.04	11.03	10.37	0.33	0.34	0.22	0.22	42.1	42.3	6.24	6.01	1.2
SIZE:													
UNDER 150 ROOMS	$33.41	$32.97	$ 7.61	$ 7.28	0.37	0.37	0.26	0.26	42.1	41.9	$ 4.31	$ 4.20	-4.0
150 - 299 ROOMS	28.38	28.32	8.02	7.81	0.35	0.35	0.23	0.23	45.8	45.5	5.06	4.94	-2.5
300 - 600 ROOMS	35.56	35.28	10.28	9.92	0.32	0.32	0.23	0.22	47.9	47.7	6.73	6.56	-0.6
OVER 600 ROOMS	39.98	39.72	11.95	11.53	0.31	0.30	0.20	0.19	47.0	47.5	7.86	7.78	3.1
TYPE:													
Hotel	38.12	37.77	10.33	9.94	0.32	0.32	0.22	0.21	47.4	47.4	6.72	6.54	-0.1
Motor Hotel	23.23	23.29	7.50	7.33	0.35	0.35	0.23	0.23	43.2	42.5	4.54	4.44	-2.8
Economy	14.93	15.30	*	*	*	*	*	*	*	*	*	*	*
All Suites	41.62	42.18	10.70	10.31	0.32	0.36	0.26	0.26	48.0	51.3	7.48	7.86	2.7

* INSUFFICIENT RESPONSE

TWELVE MONTH FOOD AND BEVERAGE REPORT - AS OF OCTOBER 1986

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985	% CHG
TOTAL	$35.17	$34.82	$ 9.83	$ 9.46	0.33	0.33	0.22	0.22	46.6	46.6	$ 6.35	$ 6.19	-0.6
REGION:													
Northeast	$37.44	$37.03	$11.74	$11.28	0.31	0.31	0.20	0.20	50.6	51.1	$ 8.38	$ 8.22	2.3
Southeast	34.61	34.70	9.99	9.53	0.33	0.33	0.22	0.22	43.4	43.1	6.16	5.93	0.9
North Central	33.53	33.09	8.48	8.34	0.34	0.34	0.22	0.22	43.8	43.5	5.08	4.98	-0.7
South Central	29.25	29.28	8.74	8.63	0.34	0.34	0.22	0.22	46.5	46.6	5.75	5.77	-3.6
West	40.12	39.38	10.07	9.57	0.33	0.33	0.22	0.22	48.7	48.6	6.40	6.18	-1.5
AFFILIATION:													
Chain	32.11	31.94	9.50	9.18	0.32	0.33	0.21	0.21	46.8	46.8	6.21	6.08	-0.4
Independent	51.91	50.45	11.10	10.50	0.34	0.34	0.24	0.24	46.2	46.0	6.99	6.67	-1.6
LOCATION:													
Center City	37.15	36.74	11.11	10.76	0.31	0.31	0.21	0.21	50.0	50.4	7.76	7.66	1.4
Suburban	29.76	29.91	8.22	8.09	0.35	0.35	0.23	0.23	45.4	44.7	5.21	5.10	-4.3
Airport	28.87	28.96	8.59	8.25	0.33	0.33	0.22	0.22	45.1	44.4	5.21	5.06	-1.0
Highway	27.42	27.86	7.96	7.70	0.37	0.37	0.25	0.24	43.6	43.2	4.67	4.52	-3.3
Resort	49.40	48.44	11.02	10.42	0.34	0.34	0.22	0.22	42.6	42.7	6.28	6.07	1.3
SIZE:													
UNDER 150 ROOMS	$34.86	$34.39	$ 7.71	$ 7.40	0.37	0.37	0.25	0.25	42.0	41.7	$ 4.36	$ 4.25	-4.2
150 - 299 ROOMS	29.22	29.12	8.12	7.88	0.35	0.35	0.23	0.23	45.5	45.0	5.12	4.97	-2.4
300 - 600 ROOMS	36.50	36.18	10.34	9.96	0.33	0.33	0.23	0.22	48.1	48.0	6.84	6.66	-0.5
OVER 600 ROOMS	40.98	40.79	12.04	11.62	0.31	0.30	0.19	0.19	46.9	47.4	7.89	7.80	3.0
TYPE:													
Hotel	39.22	38.85	10.42	10.01	0.32	0.32	0.22	0.21	47.3	47.4	6.77	6.60	-
Motor Hotel	23.97	24.07	7.62	7.43	0.35	0.35	0.23	0.23	43.3	42.3	4.66	4.50	-3.0
Economy	14.41	14.64	*	*	*	*	*	*	*	*	*	*	*
All Suites	42.65	42.86	10.77	10.39	0.33	0.36	0.26	0.27	48.8	51.7	7.67	7.98	2.1

* INSUFFICIENT RESPONSE

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Laventhol & Horwath
Certified Public Accountants

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NATIONAL TREND OF BUSINESS
Lodging Industry

A SERVICE TO THE CLIENTS OF LAVENTHOL & HORWATH

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NOVEMBER 1986 COMPARED WITH NOVEMBER 1985

	Projections	Actual Last Year
January 1987	55-57%	55.0%
February 1987	63-65%	65.1%
March 1987	66-68%	66.5%

OCCUPANCY RATES INCREASE FIFTH STRAIGHT MONTH

For the fifth consecutive month occupancy rates rose over the comparable month of last year as the occupancy rate for November, reported at 60.9 percent, increased 1.2 percent over last November. This recent surge in occupancies is led almost primarily by the eastern part of the United States, as both the Northeast and Southeast regions of the nation posted substantial gains. The other three regions of the country continue to have lackluster years, with all three posting declines from November of last year. The year-to-date national rate stands at 65.9 percent, an increase of 0.3 percent over the first eleven months of 1985.

The average daily rate paid for a room during November was $63.84, an increase of 4.3 percent from a year ago. This rate of increase exceeds the 1.3 percent growth for all consumer goods and services as measured by the Consumer Price Index. The Northeast region continues to have the highest regional average rates, $96.53, while the North Central region indicates the least expensive average rate, $47.22 per day. The national room rate year-to-date of $62.02, is 3.6 percent above the comparable 1985 level.

Total sales during November rose 2.4 percent for lodging establishments, while room sales increased 3.4 percent compared with November of last year. Year-to-date total sales are 4.4 percent higher than during 1985.

Food and beverage operations indicated a 3.3 percent decline in the number of covers served for November, although F&B sales per occupied room rose slightly. Year-to-date covers through November are down 0.8 percent from one year ago.

SEASONALLY ADJUSTED OCCUPANCY RATES FOR THE MAJOR CLASSIFICATIONS

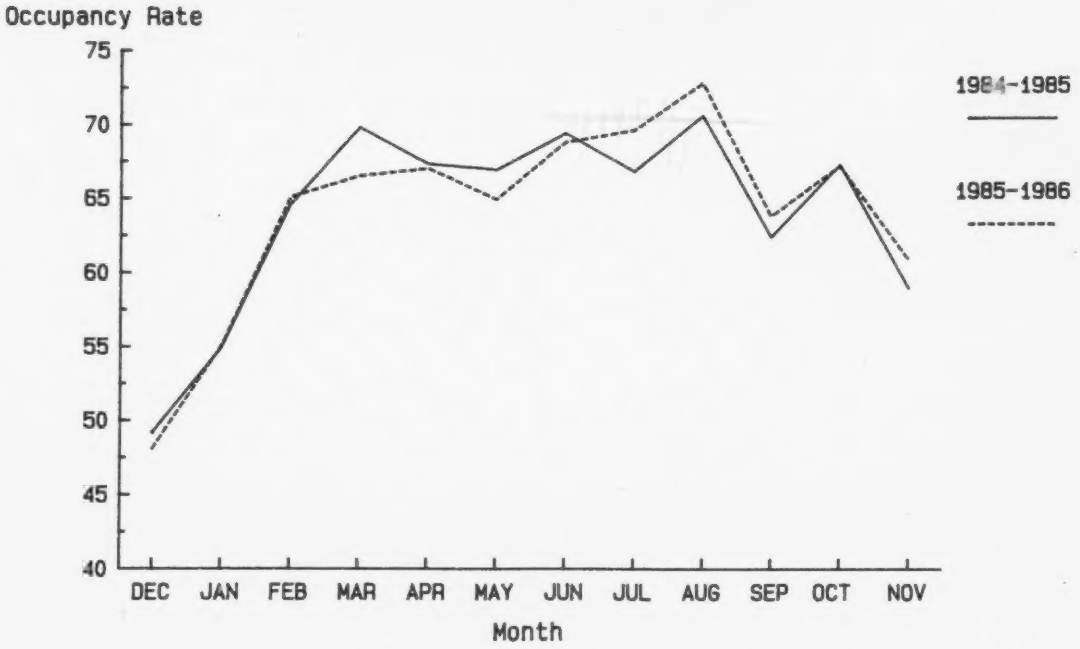
	This Month	Percentage Changes*
TOTAL U.S.A.	64.1%	2.9%
AFFILIATION:		
Chain	64.5	2.1
Independent	64.9	5.9
AREA:		
Northeast	75.0	2.9
Southeast	66.6	-0.9
North Central	58.7	-5.8
South Central	55.8	3.0
West	63.9	-2.6
LOCATION:		
Center City	63.4	1.9
Suburban	58.7	-3.6
Highway	62.7	3.3
Airport	70.0	3.2
Resort	71.0	10.4
SIZE:		
Under 150 rooms	61.2	-0.8
150 to 299 rooms	59.2	-2.6
300 to 600 rooms	63.9	3.7
Over 600 rooms	71.6	8.6
TYPE:		
Hotel	66.3	4.9
Motor Hotel	60.0	1.5
Economy	62.8	0.5

* FROM PREVIOUS MONTH

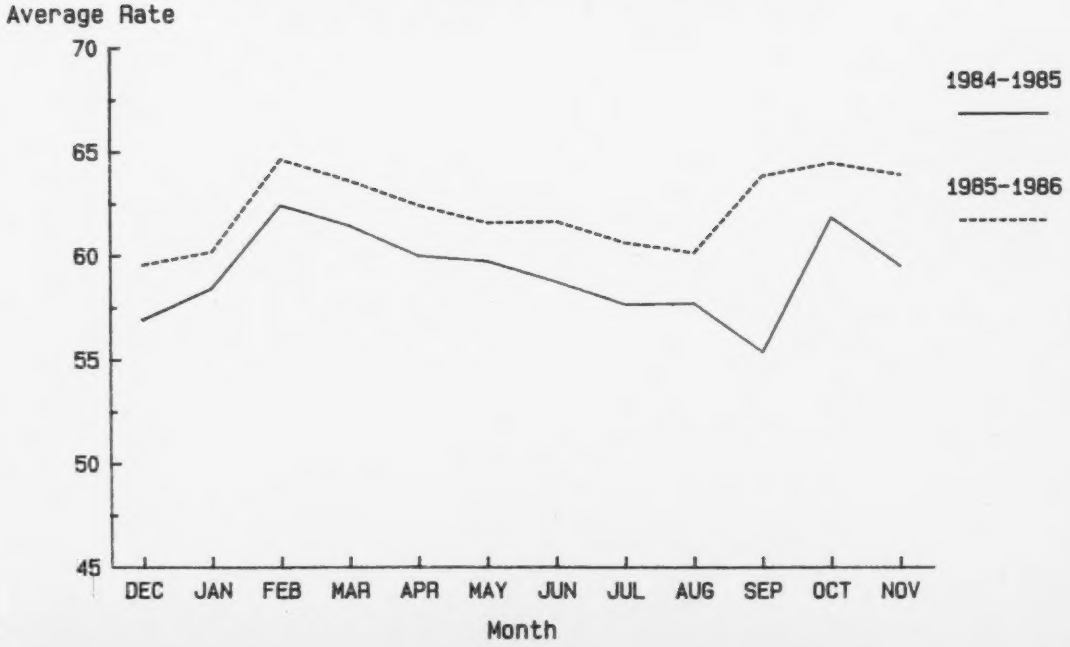
Bill Evans, Senior Analyst
Research and Development

A MEMBER OF HORWATH & HORWATH INTERNATIONAL WITH AFFILIATED OFFICES WORLDWIDE

NATIONAL OCCUPANCY RATE
DECEMBER 1984 - NOVEMBER 1985
DECEMBER 1985 - NOVEMBER 1986



NATIONAL AVERAGE ROOM RATE
DECEMBER 1984 - NOVEMBER 1985
DECEMBER 1985 - NOVEMBER 1986



TREND REPORT NOVEMBER 1986 COMPARED WITH NOVEMBER 1985

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	NOV	% CHG	NOV	% CHG	NOV	% CHG	NOV	% CHG
TOTAL	2.4	3.4	0.1	4.1	60.9	1.2	54.1	4.2	$ 63.84	4.3	$ 98.67	3.4
REGION:												
Northeast	9.0	11.0	4.7	7.1	78.2	4.5	42.8	7.3	$ 96.53	8.0	$142.48	6.1
Southeast	11.3	12.6	9.3	10.4	61.3	10.1	83.5	1.5	57.10	3.6	96.02	2.4
North Central	-6.9	-7.3	-7.1	-3.3	58.2	-4.9	40.2	-8.8	47.22	2.5	74.28	3.0
South Central	-8.5	-8.2	-9.8	-3.9	53.0	-5.2	38.8	2.1	55.22	1.1	84.27	0.8
West	-2.0	-0.6	-4.4	-6.5	59.1	-2.5	46.7	5.7	60.43	1.4	89.62	0.1
AFFILIATION:												
Chain	0.8	2.0	-1.9	0.8	61.1	0.8	51.7	3.2	$ 62.23	3.8	$ 94.30	2.6
Independent	9.1	9.5	7.1	15.8	60.0	2.6	63.2	7.8	71.53	6.4	119.51	6.0
LOCATION:												
Center City	2.4	3.1	0.7	2.1	64.2	-0.6	44.0	6.5	$ 81.06	6.9	$119.58	6.2
Suburban	-3.3	-1.3	-8.8	0.5	54.6	-3.5	40.9	4.6	50.88	2.6	75.65	0.5
Airport	-2.5	-2.3	-3.7	1.8	65.2	1.2	32.5	-2.4	55.36	0.7	87.18	0.5
Highway	-2.8	-1.7	-5.4	-4.8	56.6	-	68.9	3.5	42.27	0.5	59.68	-0.7
Resort	12.4	15.8	7.9	10.8	62.6	11.6	90.8	-0.3	72.61	4.0	131.01	0.9
SIZE:												
UNDER 150 ROOMS	-0.1	0.4	-1.6	-0.4	55.3	-3.3	59.0	4.8	$ 43.10	3.4	$ 58.26	2.9
150 - 299 ROOMS	-1.9	-1.6	-4.0	5.4	56.3	-	52.0	6.3	50.12	1.8	77.12	1.6
300 - 600 ROOMS	-	1.4	-2.2	-2.1	61.2	1.3	47.5	3.9	68.59	3.3	112.04	1.8
OVER 600 ROOMS	9.0	10.1	6.5	9.2	73.5	5.9	60.0	2.7	90.75	4.9	139.94	3.9
TYPE:												
Hotel	3.5	4.6	1.1	5.0	64.8	2.5	49.4	3.6	$ 76.93	5.0	$124.56	3.9
Motor Hotel	-5.2	-4.9	-6.3	-3.7	54.7	-2.5	56.1	2.6	42.24	0.7	57.74	0.4
Economy	11.6	13.0	-2.7	-8.9	56.1	2.2	70.8	12.0	32.33	2.1	34.77	0.8
All Suites	17.6	21.5	6.6	15.5	64.6	7.1	100.5	4.8	67.60	4.6	94.34	1.2

- NO CHANGE

YEAR TO DATE TREND REPORT - AS OF NOVEMBER 1986

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	NOV	% CHG	NOV	% CHG	NOV	% CHG	NOV	% CHG
TOTAL	4.4	5.1	1.8	4.1	65.9	0.3	54.8	2.6	$ 62.02	3.6	$ 92.63	2.9
REGION:												
Northeast	8.2	9.3	5.4	7.7	75.1	3.7	43.6	0.2	$ 89.25	6.0	$128.54	5.0
Southeast	7.2	8.4	4.5	7.5	69.1	4.5	85.3	3.4	62.01	3.0	95.20	1.9
North Central	2.7	3.7	0.3	2.9	64.1	-1.4	41.6	3.2	49.94	4.9	75.73	3.9
South Central	-5.0	-5.0	-5.1	-4.1	55.4	-4.5	40.9	-0.5	52.38	-0.3	77.38	-0.2
West	6.1	6.6	2.0	1.8	68.7	-1.0	50.8	0.6	60.42	2.6	90.57	2.2
AFFILIATION:												
Chain	4.1	4.7	1.3	4.1	66.0	0.3	51.8	1.8	60.66	3.2	88.89	2.6
Independent	5.5	6.7	3.2	4.0	65.4	0.5	66.6	5.4	68.21	5.3	109.48	4.1
LOCATION:												
Center City	5.7	6.4	3.4	5.1	65.2	1.6	45.9	1.5	75.92	4.6	112.78	3.9
Suburban	-0.7	1.0	-4.9	-1.0	63.4	-3.1	44.8	4.4	53.48	2.2	78.37	0.5
Airport	4.2	4.2	-0.6	2.9	68.3	-0.1	33.6	-0.3	55.86	2.4	82.97	2.4
Highway	0.6	1.4	-2.5	2.0	65.0	-1.7	63.4	3.9	42.76	1.8	57.70	1.0
Resort	8.8	9.9	7.0	7.1	69.4	4.5	100.0	1.2	74.55	3.1	123.48	2.1
SIZE:												
UNDER 150 ROOMS	1.8	2.3	-1.0	1.7	64.9	-2.1	64.1	4.1	$ 42.51	3.2	$ 54.11	2.8
150 - 299 ROOMS	1.4	2.2	-1.9	2.3	63.7	-1.2	50.5	3.3	53.76	2.7	79.22	1.9
300 - 600 ROOMS	3.8	4.8	1.7	3.2	65.3	1.1	51.4	3.0	68.39	2.7	107.57	1.7
OVER 600 ROOMS	9.2	10.0	6.2	7.0	71.6	4.2	58.6	0.3	86.36	3.3	133.07	2.6
TYPE:												
Hotel	5.5	6.4	2.7	4.8	66.7	1.5	50.4	0.6	73.25	3.7	115.60	2.8
Motor Hotel	-0.3	0.2	-2.5	0.3	64.2	-2.1	60.3	4.5	47.37	2.0	64.16	1.4
Economy	5.9	6.0	3.0	1.2	64.5	-1.5	69.3	6.5	31.41	3.4	32.53	3.2
All Suites	11.1	13.3	3.6	6.7	69.4	4.2	72.9	10.0	71.91	2.9	96.33	0.9

TWELVE MONTH TREND REPORT - AS OF NOVEMBER 1986

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	NOV	% CHG	NOV	% CHG	NOV	% CHG	NOV	% CHG
TOTAL	4.2	4.9	1.6	4.0	64.4	0.2	54.6	2.6	$ 61.87	3.7	$ 93.17	2.9
REGION:												
Northeast	7.7	9.0	4.5	7.4	73.8	3.4	43.6	0.2	$ 89.31	6.0	$129.48	4.8
Southeast	7.0	8.2	4.3	7.4	67.7	4.3	85.3	3.3	61.90	3.0	95.54	1.9
North Central	2.6	3.6	0.2	2.9	62.1	-1.3	41.7	3.7	49.67	4.9	76.56	3.9
South Central	-4.9	-5.1	-4.9	-3.3	53.9	-4.8	40.8	-0.7	52.22	-0.1	77.90	-
West	5.8	6.3	2.0	1.4	67.4	-0.7	50.5	0.6	60.01	2.7	90.73	2.2
AFFILIATION:												
Chain	3.8	4.5	1.1	4.1	64.4	0.2	51.7	1.8	60.55	3.2	89.53	2.6
Independent	5.4	6.6	3.1	3.9	64.1	0.5	66.1	5.1	67.90	5.3	109.78	4.1
LOCATION:												
Center City	5.3	6.1	2.8	5.0	63.8	1.4	45.9	1.5	75.84	4.6	113.71	3.8
Suburban	-0.9	0.6	-4.6	-0.6	61.7	-3.1	44.4	4.0	53.26	2.2	79.09	0.7
Airport	4.1	4.2	-0.1	2.9	67.1	-0.1	33.4	-	55.64	2.5	83.37	2.5
Highway	0.5	1.3	-2.4	1.4	63.4	-1.7	63.3	4.1	42.57	1.8	57.97	1.0
Resort	8.6	9.7	6.8	6.8	67.9	4.1	100.3	1.2	74.36	3.2	123.61	2.1
SIZE:												
UNDER 150 ROOMS	1.7	2.1	-1.1	1.4	63.3	-2.2	63.7	4.4	$ 42.24	3.2	$ 54.10	2.7
150 - 299 ROOMS	1.3	2.0	-1.8	2.3	62.2	-1.3	50.3	3.3	53.55	2.7	79.72	2.0
300 - 600 ROOMS	3.6	4.6	1.7	3.0	63.8	0.8	51.3	3.0	68.01	2.8	108.00	1.8
OVER 600 ROOMS	8.7	9.6	5.4	6.9	70.1	4.0	58.4	0.5	86.35	3.4	133.82	2.5
TYPE:												
Hotel	5.3	6.2	2.5	4.8	65.3	1.6	50.3	0.8	73.08	3.7	116.36	2.9
Motor Hotel	-0.5	0.1	-2.7	0.1	62.6	-2.2	60.0	4.7	47.23	2.0	64.50	1.4
Economy	5.5	5.6	3.0	0.4	62.8	-1.6	68.8	6.0	31.28	3.4	32.36	3.3
All Suites	10.6	12.7	3.2	6.7	68.3	3.6	73.2	10.2	71.80	3.1	96.36	1.1

FOOD AND BEVERAGE REPORT - NOVEMBER 1986 COMPARED WITH NOVEMBER 1985

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985	% CHG
TOTAL	$37.83	$37.02	$10.36	$ 9.88	0.32	0.33	0.22	0.22	44.7	45.7	$ 6.53	$ 6.41	-3.3
REGION:													
Northeast	$42.46	$41.74	$12.93	$12.39	0.29	0.29	0.20	0.20	49.3	50.8	$ 9.35	$ 9.08	1.6
Southeast	37.82	37.28	10.10	9.38	0.33	0.35	0.23	0.23	39.0	42.1	5.66	5.77	3.0
North Central	32.04	30.32	8.89	8.50	0.34	0.35	0.22	0.22	39.3	39.6	4.85	4.76	-9.1
South Central	33.30	33.42	9.62	9.60	0.33	0.33	0.22	0.22	44.7	44.1	5.90	6.13	-6.9
West	40.30	39.26	10.03	9.57	0.32	0.33	0.22	0.21	52.9	50.1	6.82	6.20	-7.0
AFFILIATION:													
Chain	$34.10	$33.75	$10.10	$ 9.72	0.32	0.32	0.21	0.21	44.7	45.4	$ 6.34	$ 6.28	-4.0
Independent	58.08	55.91	11.56	10.65	0.33	0.35	0.23	0.23	44.6	46.6	7.66	7.23	-
LOCATION:													
Center City	$37.72	$36.28	$11.21	$10.97	0.30	0.30	0.20	0.20	47.0	48.1	$ 7.67	$ 7.70	-2.3
Suburban	32.56	32.04	9.07	8.71	0.35	0.35	0.24	0.23	42.9	41.5	5.40	5.15	-10.3
Airport	32.06	32.08	9.50	9.11	0.33	0.33	0.22	0.22	44.9	44.6	5.71	5.47	-6.8
Highway	27.33	27.74	8.42	8.08	0.36	0.35	0.24	0.24	41.1	40.9	4.64	4.48	-6.7
Resort	53.93	55.05	11.59	10.64	0.33	0.34	0.22	0.22	42.8	45.5	6.55	6.54	5.0
SIZE:													
UNDER 150 ROOMS	$39.75	$37.35	$ 8.52	$ 8.02	0.37	0.37	0.25	0.25	39.5	40.8	$ 4.69	$ 4.46	-4.3
150 - 299 ROOMS	29.41	28.86	8.87	8.43	0.36	0.36	0.24	0.23	43.3	43.6	5.34	5.22	-6.4
300 - 600 ROOMS	39.64	39.39	10.76	10.15	0.32	0.33	0.22	0.22	47.7	48.5	7.03	6.93	-3.8
OVER 600 ROOMS	43.35	42.73	12.04	11.88	0.29	0.30	0.19	0.19	43.1	44.5	7.58	7.63	1.5
TYPE:													
Hotel	$43.02	$42.19	$10.96	$10.50	0.32	0.32	0.21	0.21	44.6	45.8	$ 6.79	$ 6.73	-2.2
Motor Hotel	21.40	21.39	7.44	7.17	0.36	0.37	0.24	0.23	42.3	42.1	4.65	4.54	-8.3
Economy	12.30	14.23	7.78	6.04	0.37	0.41	0.27	0.28	48.9	57.6	5.08	4.56	-28.2
All Suites	55.31	55.14	11.95	11.23	0.32	0.34	0.25	0.26	57.4	56.6	10.62	9.93	3.5

YEAR TO DATE FOOD AND BEVERAGE REPORT - AS OF NOVEMBER 1986

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985	% CHG
TOTAL	$34.54	$34.19	$ 9.80	$ 9.43	0.33	0.33	0.22	0.22	46.5	46.5	$ 6.29	$ 6.14	-0.8
REGION:													
Northeast	$36.72	$36.08	$11.69	$11.22	0.30	0.31	0.20	0.20	50.7	51.3	$ 8.28	$ 8.15	3.2
Southeast	34.53	34.60	9.97	9.49	0.33	0.33	0.22	0.23	42.8	43.0	6.10	5.90	1.1
North Central	32.13	31.53	8.30	8.16	0.33	0.34	0.22	0.22	43.3	43.2	4.89	4.81	-1.2
South Central	28.85	28.97	8.68	8.65	0.33	0.34	0.22	0.22	46.6	46.4	5.69	5.75	-4.0
West	39.20	38.71	10.06	9.59	0.33	0.33	0.23	0.22	49.0	48.8	6.42	6.19	-2.5
AFFILIATION:													
Chain	31.00	30.86	9.37	9.07	0.32	0.32	0.21	0.21	46.6	46.7	6.07	5.97	-0.7
Independent	52.69	51.14	11.34	10.72	0.34	0.34	0.23	0.23	46.2	45.9	7.20	6.84	-1.4
LOCATION:													
Center City	35.82	35.32	10.97	10.65	0.31	0.31	0.21	0.21	50.3	50.7	7.70	7.63	1.4
Suburban	28.86	29.08	8.13	8.04	0.35	0.35	0.23	0.23	45.4	44.7	5.11	5.03	-4.5
Airport	28.55	28.78	8.56	8.28	0.33	0.33	0.22	0.22	45.1	44.7	5.24	5.09	-2.1
Highway	26.52	26.96	7.92	7.71	0.35	0.35	0.24	0.24	42.6	42.3	4.45	4.32	-4.0
Resort	49.78	49.10	11.15	10.48	0.33	0.34	0.22	0.22	42.1	42.5	6.33	6.09	1.5
SIZE:													
UNDER 150 ROOMS	$33.80	$33.22	$ 7.66	$ 7.31	0.37	0.37	0.26	0.26	41.7	41.7	$ 4.29	$ 4.17	-4.0
150 - 299 ROOMS	28.45	28.37	8.08	7.85	0.35	0.35	0.23	0.23	45.6	45.3	5.07	4.95	-2.7
300 - 600 ROOMS	36.13	35.87	10.32	9.95	0.32	0.32	0.22	0.22	47.8	47.8	6.74	6.58	-0.7
OVER 600 ROOMS	40.37	40.13	11.97	11.58	0.30	0.30	0.20	0.19	46.6	47.2	7.84	7.76	2.8
TYPE:													
Hotel	38.67	38.31	10.38	9.98	0.32	0.32	0.22	0.21	47.1	47.2	6.71	6.54	-0.4
Motor Hotel	23.03	23.08	7.46	7.30	0.35	0.36	0.23	0.23	43.1	42.5	4.51	4.42	-3.0
Economy	14.56	15.16	*	*	0.28	0.29	*	*	*	*	*	*	*
All Suites	43.32	43.93	11.11	10.85	0.32	0.35	0.26	0.26	49.0	52.0	7.97	8.41	4.0

* INSUFFICIENT RESPONSE

TWELVE MONTH FOOD AND BEVERAGE REPORT - AS OF NOVEMBER 1986

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985	% CHG
TOTAL	$35.39	$35.00	$ 9.86	$ 9.49	0.33	0.33	0.22	0.22	46.4	46.5	$ 6.34	$ 6.18	-0.9
REGION:													
Northeast	$37.69	$37.22	$11.77	$11.31	0.31	0.31	0.20	0.20	50.7	51.4	$ 8.42	$ 8.26	2.8
Southeast	34.99	35.03	10.03	9.55	0.33	0.33	0.22	0.23	42.9	43.0	6.14	5.93	1.1
North Central	33.55	32.90	8.47	8.32	0.34	0.34	0.22	0.22	43.3	43.1	5.02	4.93	-1.2
South Central	29.66	29.65	8.77	8.69	0.34	0.34	0.22	0.22	46.4	46.2	5.75	5.77	-4.5
West	40.03	39.43	10.06	9.59	0.33	0.33	0.22	0.22	48.7	48.5	6.38	6.16	-2.2
AFFILIATION:													
Chain	31.88	31.71	9.45	9.14	0.32	0.32	0.21	0.21	46.6	46.7	6.14	6.02	-0.8
Independent	53.50	51.98	11.35	10.74	0.34	0.34	0.23	0.23	46.0	45.9	7.20	6.85	-1.3
LOCATION:													
Center City	36.90	36.46	11.08	10.76	0.31	0.31	0.21	0.21	50.0	50.4	7.75	7.67	1.2
Suburban	29.96	30.03	8.28	8.14	0.35	0.35	0.23	0.23	45.1	44.5	5.19	5.09	-4.8
Airport	29.28	29.36	8.60	8.29	0.33	0.33	0.22	0.22	44.9	44.3	5.23	5.07	-1.8
Highway	27.46	27.86	8.01	7.76	0.37	0.37	0.25	0.24	43.5	43.1	4.67	4.52	-4.0
Resort	50.11	49.33	11.14	10.50	0.33	0.34	0.22	0.22	42.3	42.6	6.31	6.10	1.6
SIZE:													
UNDER 150 ROOMS	$34.72	$34.10	$ 7.75	$ 7.40	0.37	0.37	0.25	0.25	41.6	41.6	$ 4.34	$ 4.22	-4.2
150 - 299 ROOMS	29.28	29.11	8.17	7.92	0.35	0.35	0.23	0.23	45.3	45.0	5.12	4.98	-2.8
300 - 600 ROOMS	36.91	36.54	10.37	9.99	0.33	0.33	0.23	0.22	48.0	47.9	6.82	6.66	-0.7
OVER 600 ROOMS	41.19	41.10	12.03	11.65	0.30	0.30	0.19	0.19	46.6	47.1	7.87	7.77	2.6
TYPE:													
Hotel	39.60	39.22	10.45	10.05	0.32	0.32	0.22	0.21	47.1	47.2	6.77	6.59	-0.4
Motor Hotel	23.72	23.72	7.57	7.38	0.35	0.36	0.23	0.23	43.1	42.3	4.60	4.47	-3.4
Economy	14.41	15.03	*	*	*	*	*	*	*	*	*	*	*
All Suites	43.49	43.98	11.11	10.91	0.32	0.35	0.26	0.26	49.1	51.9	7.99	8.43	4.1

* INSUFFICIENT RESPONSE

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DECEMBER 1986 COMPARED WITH DECEMBER 1985

YEAR END REVIEW

The occupancy rate for December, 50.4 percent, was 3.5 percent higher than December of 1985, capping off a fairly good year for the lodging industry. The full-year occupancy rate for 1986 stood at 64.7 percent, 0.5 percent higher than the 1985 rate of 64.4 percent. Our original forecast was for an occupancy rate of 63.9 percent, slightly under the actual. Unforeseen was the sharp 21.9 percent drop in gasoline prices which boosted domestic travel and thus hotel occupancies. Also of note during 1986 was terrorist activity through much of Europe, especially Greece and France. Although this deterred U.S. travel abroad to some extent, such a small portion of Americans traveling have foreign destinations that even a large drop in citizens traveling abroad will have a negligible effect on domestic supply.

Regionally, the eastern portion of the U.S. experienced substantial growth in occupancies, while the Central and Western portions did not fair as well. Properties located in the Southeast experienced a 4.5 percent increase in occupancy rates over 1985, while occupancies in the Northeast grew 3.6 percent. Within these regions center city properties did particularly well in the Northeast, up 5.3 percent, while in the Southeast resort properties experienced a 4.8 percent jump. Occupancies in all other regions fell, with the largest decline in the South Central, 4.4 percent.

Room rates for the U.S. rose a moderate 3.6 percent in 1986, slightly higher than the national 1.9 percent inflation rate for all goods and services. The sharpest increase was in the Northeast, as room rates grew 5.9 percent for the year to reach $89.68 per day, the highest rate in the nation. All other regions experienced more moderate increases with the exception of the South Central, where rates actually declined 0.3 percent from 1985.

Total sales nationally increased 4.8 percent during 1986, with the Northeast indicating a healthy 8.1 percent growth, followed by Western properties, 7.5 percent.

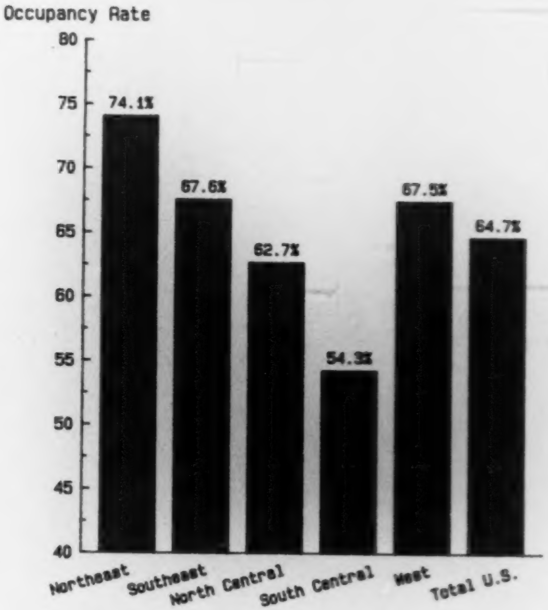
Food & Beverage operations experience a flat year in 1986, as the number of covers served fell 0.6 percent, while F&B sales per occupied room and average receipt per cover each rose slightly. The net effect was a 2.2 percent increase in total Food and Beverage sales.

Looking ahead to 1987, a year that will be watched carefully in light of the Tax Reform Act of 1986, we forecast a flat year for occupancies as the year-end rate should fall again between 64-65 percent. Regionally the eastern portion of the nation should perform well in terms of occupancies, while the South Central area should flatten out somewhat after being depressed the last few years.

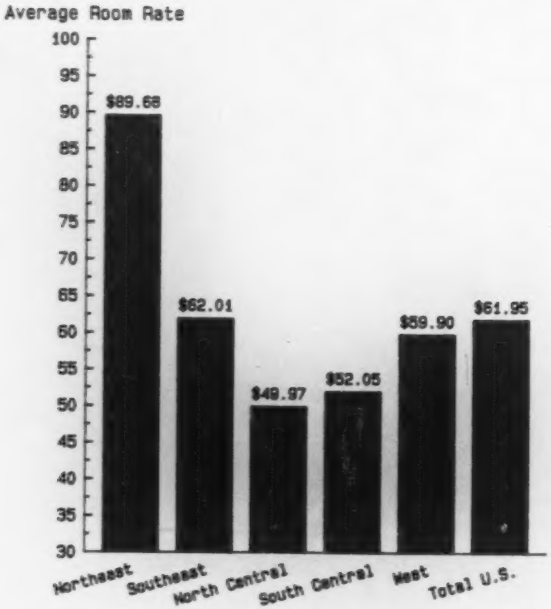
Room rates during 1987 will increase about 5 percent to slightly over $64.00 a day, with the Northeast region having substantially higher rates than the rest of the nation due to the large proportion of center city properties in that area. The central regions will have the lowest rates, followed by the west.

Bill Evans, Senior Analyst
Research and Development

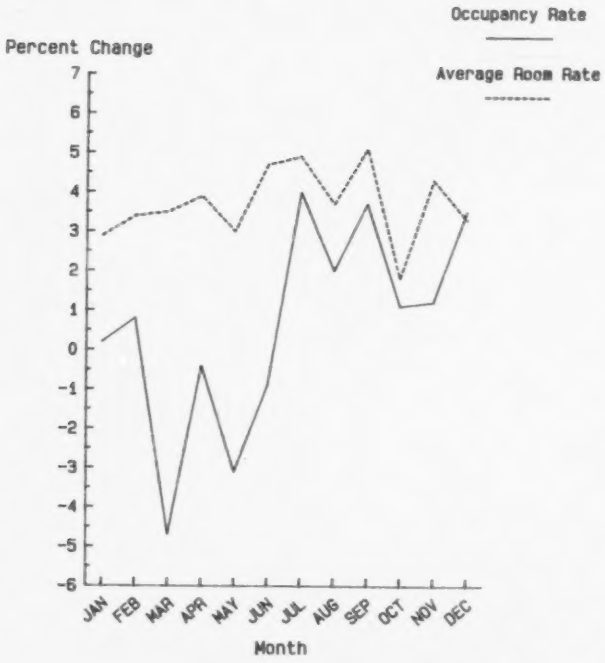
1986 OCCUPANCY RATES BY REGION



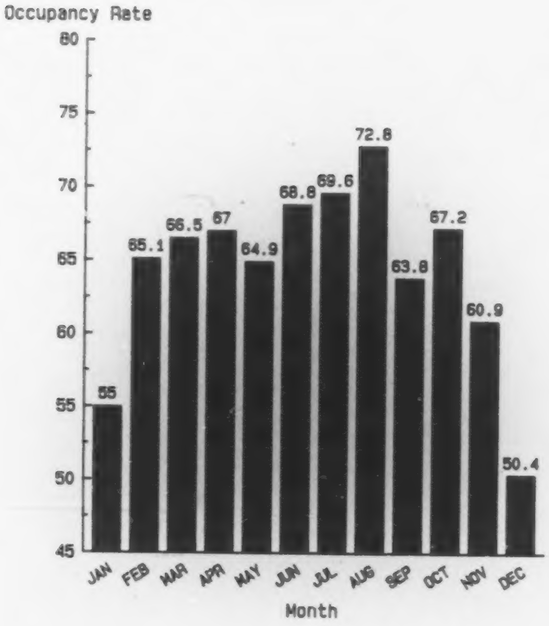
1986 AVERAGE ROOM RATES BY REGION



PERCENT CHANGE IN OCCUPANCY AND ROOM RATES FOR 1986



OCCUPANCY RATES FOR 1986



Regional 1986 Occupancies and Room Rates

	Occupancy Percent		Percent Change	Room Sales Per Occupied Room		Percent Change
	1986	1985	86/85	1986	1985	86/85
TOTAL U.S.A.	64.7	64.4	0.5	61.95	59.78	3.6
NORTHEAST:	74.1	71.5	3.6	89.68	84.69	5.9
Boston	73.8	69.3	6.5	88.46	85.03	4.0
New York City	77.3	73.6	5.0	105.75	99.84	5.9
Pennsylvania	69.7	69.1	0.9	57.41	54.10	6.1
Philadelphia	69.6	66.1	5.3	68.72	66.83	2.8
Pittsburgh	60.8	65.5	-7.2	49.56	47.80	3.7
SOUTHEAST	67.6	64.7	4.5	62.01	60.15	3.1
Metro. Wash. D.C.	68.8	70.2	-2.1	80.33	77.76	3.2
Daytona Beach	65.3	65.1	.3	49.69	48.61	2.2
Greater Orlando*	70.1	64.1	9.4	51.54	50.07	2.9
Osceola County	72.3	64.2	12.6	43.36	41.88	3.5
South Florida	62.3	61.6	1.1	81.90	77.15	6.2
Downtown Miami	61.9	59.5	4.0	55.66	54.08	2.9
Fort Lauderdale	62.4	61.5	1.5	66.92	62.97	6.3
Tampa Bay	63.3	62.6	1.1	49.44	48.61	1.7
Palm Beach	65.9	64.2	2.7	98.32	92.84	5.9
NORTH CENTRAL:	62.7	63.5	-1.3	49.97	47.57	5.1
Des Moines	55.5	55.1	0.7	34.91	34.93	-0.1
Michigan	64.2	66.0	-2.7	53.42	49.33	8.3
Detroit (SE)	66.5	71.5	-7.0	56.84	52.15	9.0
Ohio	61.5	62.1	-1.0	52.04	49.73	4.7
Cleveland	63.0	60.9	3.5	54.91	51.59	6.4
Cincinnati	63.8	64.5	-1.1	53.61	51.11	4.9
St. Louis	57.9	58.5	-1.0	49.93	50.84	-1.8
SOUTH CENTRAL :	54.3	56.8	-4.4	52.05	52.23	-0.4
Dallas	57.8	62.0	-6.8	59.94	59.00	1.6
Gulf Coast	52.1	54.1	-3.7	51.51	52.32	-1.6
Houston	46.1	48.9	5.7	52.00	53.87	-3.5
New Orleans	56.6	53.5	5.8	66.83	67.57	-1.1
San Antonio	61.8	66.5	-7.1	45.78	45.63	0.3
Tulsa	39.6	40.5	-2.2	45.54	45.24	0.7
WEST:	67.5	67.8	0.4	59.90	58.32	2.7
San Francisco Airport	71.9	69.5	3.5	65.09	65.59	-0.8
San Diego	72.3	75.3	-4.0	70.30	68.10	3.2
Oregon	57.3	57.3		48.52	47.28	2.6
Portland	61.0	62.6	-2.6	53.90	53.04	1.6

ROOMS REPORT - DECEMBER 1986 COMPARED WITH DECEMBER 1985

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985
TOTAL	50.4	48.7	63.7	63.2	$ 62.25	$ 60.27	$ 42.98	$ 41.58	$ 16.56	$ 16.64	23.9	24.7
REGION:												
Northeast	62.5	60.7	46.0	43.2	$ 97.37	$ 93.27	$ 70.12	$ 67.79	$ 22.54	$ 22.21	22.5	23.3
Southeast	53.7	50.4	94.8	93.1	59.27	57.06	33.59	32.53	14.48	14.81	22.2	23.4
North Central	44.5	44.3	57.6	63.9	48.13	45.46	33.61	29.94	13.28	13.36	24.8	26.5
South Central	40.2	40.5	40.6	40.6	46.98	47.78	37.07	38.66	14.65	14.50	27.9	27.2
West	51.6	49.0	52.9	54.0	56.53	54.77	41.25	39.36	15.72	16.01	28.2	28.4
AFFILIATION:												
Chain	50.5	48.8	62.2	62.0	60.60	58.99	42.43	41.32	15.85	16.02	23.6	24.4
Independent	50.1	48.3	70.4	68.5	70.90	66.96	45.34	42.64	21.48	20.74	25.8	26.4
LOCATION:												
Center City	51.0	49.6	50.6	47.8	80.63	78.21	58.11	57.40	20.85	20.44	24.7	24.9
Suburban	45.0	44.7	59.9	59.9	52.68	50.72	35.43	33.25	13.11	13.38	23.9	25.3
Airport	54.0	54.4	33.3	34.9	51.90	50.47	40.72	39.66	12.70	13.06	23.5	24.3
Highway	49.8	48.1	73.4	71.1	41.75	41.36	26.82	26.90	11.07	11.98	23.0	25.2
Resort	53.2	47.8	100.7	108.4	72.42	70.13	39.39	36.56	16.97	17.44	22.6	23.7
SIZE:												
Under 150 Rooms	47.1	46.7	62.1	61.8	$ 40.22	$ 39.65	$ 28.18	$ 27.60	$ 15.16	$ 14.85	33.0	32.6
150 - 299 Rooms	47.2	45.9	65.2	65.6	50.76	49.27	32.43	30.97	13.36	13.63	24.9	26.2
300 - 600 Rooms	49.4	47.9	57.4	55.9	67.52	65.25	45.54	43.65	15.98	15.80	23.8	24.2
Over 600 Rooms	58.6	55.1	67.1	67.1	85.04	83.07	52.21	51.45	19.82	20.32	22.4	23.2
TYPE:												
Hotel	52.7	50.2	58.7	59.4	74.95	72.99	49.96	48.24	18.08	18.29	23.5	24.3
Motor Hotel	47.3	47.4	67.4	66.9	45.76	44.56	30.46	29.67	11.54	11.78	22.5	23.6
Economy	46.7	44.4	66.1	61.8	29.53	28.94	21.06	20.42	15.04	16.38	51.4	56.4
All Suites	52.7	47.1	118.9	110.0	69.44	65.85	32.85	32.55	26.06	23.37	32.3	31.1

YEAR TO DATE ROOMS REPORT - AS OF DECEMBER 1986

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985
TOTAL	64.7	64.4	55.2	53.9	$ 61.95	$ 59.78	$ 43.72	$ 42.41	$ 13.54	$ 13.16	20.2	20.3
REGION:												
Northeast	74.1	71.5	43.8	43.4	$ 89.68	$ 84.69	$ 64.74	$ 60.99	$ 18.91	$ 18.38	20.5	21.0
Southeast	67.6	64.7	85.4	82.5	62.01	60.15	36.37	35.70	12.97	12.94	19.1	19.7
North Central	62.7	63.5	42.3	41.4	49.97	47.57	37.59	35.83	10.54	10.21	19.4	19.8
South Central	54.3	56.8	41.0	41.1	52.05	52.23	41.30	41.74	11.55	11.06	20.0	19.2
West	67.5	67.8	51.1	50.8	59.90	58.32	43.93	42.53	13.21	12.85	22.1	21.7
AFFILIATION:												
Chain	64.7	64.5	52.4	51.5	60.59	58.70	43.87	42.64	13.07	12.72	19.9	20.0
Independent	64.2	63.8	66.2	62.9	68.11	64.67	43.13	41.52	16.12	15.56	21.4	22.0
LOCATION:												
Center City	64.2	63.2	46.2	45.3	76.00	72.74	54.80	52.63	16.31	15.82	20.6	20.9
Suburban	62.0	63.9	45.4	43.5	53.53	52.32	38.57	38.20	11.03	10.63	19.9	19.6
Airport	67.3	67.3	33.5	33.7	55.63	54.24	43.92	42.70	11.31	11.14	20.1	20.0
Highway	63.6	64.4	63.9	61.5	42.60	41.86	28.15	28.03	9.43	9.24	20.0	19.9
Resort	68.1	64.9	99.2	98.8	74.19	72.01	40.88	39.50	14.82	14.80	19.4	19.9
SIZE:												
Under 150 Rooms	63.3	64.6	63.9	61.4	$ 42.24	$ 40.97	$ 28.42	$ 27.79	$ 11.02	$ 10.42	24.0	23.4
150 - 299 Rooms	62.4	63.1	51.0	49.5	53.68	52.28	36.85	36.08	11.51	11.14	20.6	20.5
300 - 600 Rooms	64.2	63.5	51.7	50.1	68.42	66.53	46.21	45.20	13.43	13.26	19.7	20.0
Over 600 Rooms	70.6	67.6	59.2	59.0	85.87	83.23	55.63	53.77	17.12	16.91	19.6	19.8
TYPE:												
Hotel	65.9	64.7	51.0	50.6	73.49	70.95	50.77	48.98	14.88	14.54	20.2	20.3
Motor Hotel	62.7	64.1	60.2	57.7	47.32	46.33	31.58	31.40	9.82	9.55	19.1	19.0
Economy	62.4	63.2	69.2	65.0	31.16	30.18	20.99	20.22	10.38	10.01	32.8	32.0
All Suites	68.0	65.1	75.1	68.1	71.97	69.82	43.88	44.08	17.85	17.43	22.6	23.4

VARIATION REPORT - DECEMBER 1986 COMPARED WITH DECEMBER 1985

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	7.6	8.9	5.2	5.4	4.5	8.1	2.1	3.3	-0.1	3.1	-1.8	-0.5	-3.8
REGION:													
Northeast	7.8	8.0	7.2	8.0	5.3	9.9	4.3	4.4	3.5	6.3	0.7	1.5	-0.1
Southeast	9.4	11.2	6.8	5.7	9.6	6.9	2.1	3.9	-0.1	0.3	-3.6	-2.2	-4.4
North Central	4.4	8.4	-1.5	-2.3	0.6	1.9	2.0	5.9	-2.6	-1.0	-2.7	-0.6	-2.8
South Central	-3.7	-2.2	-1.1	0.4	-5.0	-28.9	-3.1	-1.7	-3.4	-30.7	-0.8	1.0	-9.6
West	14.2	15.2	7.7	8.8	4.7	33.6	2.3	3.2	-1.6	24.8	-2.7	-1.8	-4.8
AFFILIATION:													
Chain	7.6	8.4	5.3	5.6	4.5	11.3	2.0	2.7	-0.4	5.5	-2.3	-1.1	-4.7
Independent	7.4	11.0	4.6	4.6	4.8	-2.6	2.5	5.9	2.1	-3.1	2.1	3.6	2.1
LOCATION:													
Center City	6.9	7.8	6.9	7.6	5.1	-1.8	2.2	3.1	1.6	-6.8	0.1	2.0	-2.2
Suburban	5.8	8.5	-0.3	1.0	-2.7	11.4	1.3	3.9	-0.2	12.6	-3.1	-2.0	-3.2
Airport	0.7	2.5	-2.0	-0.2	-6.2	-0.6	1.0	2.8	-3.7	1.4	-2.1	-2.8	-3.4
Highway	2.8	4.8	-2.8	-4.3	0.9	9.1	-1.0	0.9	-5.6	4.0	-7.8	-7.6	-11.2
Resort	16.6	18.7	13.7	12.1	18.0	15.8	1.4	3.3	-0.2	1.0	-5.2	-2.7	-6.6
SIZE:													
Under 150 Rooms	3.5	3.5	3.3	4.2	1.1	5.8	1.5	1.4	1.5	8.2	3.3	2.1	3.6
150 - 299 Rooms	5.9	8.4	4.8	3.8	6.9	-10.2	0.6	3.0	1.7	-14.0	-4.9	-2.0	-5.0
300 - 600 Rooms	5.9	7.6	3.5	4.2	1.8	5.2	1.9	3.5	1.3	3.2	-0.3	1.1	-3.8
Over 600 Rooms	11.0	12.0	7.1	7.6	5.8	18.2	1.4	2.4	-3.3	7.7	-3.3	-2.5	-5.1
TYPE:													
Hotel	8.5	9.8	6.1	6.4	5.3	10.2	1.4	2.7	-0.1	3.6	-2.4	-1.1	-4.3
Motor Hotel	1.5	2.9	-0.2	-0.7	1.2	-7.8	1.3	2.7	-1.9	-7.7	-1.1	-2.0	-2.5
Economy	11.9	11.8	12.4	13.3	12.5	22.2	2.2	2.0	-8.7	12.0	-4.7	-8.2	*
All Suites	24.8	28.2	12.1	16.4	3.5	26.7	2.7	5.5	-5.4	9.0	-2.6	11.5	-12.8

* Insufficient response

YEAR TO DATE VARIATION REPORT - AS OF DECEMBER 1986

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	4.8	5.5	2.2	3.2	-0.3	5.8	3.0	3.6	1.1	4.3	2.5	2.9	0.6
REGION:													
Northeast	8.1	9.2	5.5	6.5	3.2	7.9	4.9	5.9	1.9	4.5	2.0	2.9	0.2
Southeast	7.2	8.4	4.6	5.4	2.5	7.3	2.0	3.1	-0.1	2.1	0.1	0.2	-0.5
North Central	2.9	4.0	0.1	1.3	-3.0	3.1	3.9	5.0	1.5	4.0	3.6	3.2	1.2
South Central	-4.9	-4.9	-4.9	-3.6	-8.0	-5.9	-0.4	-0.3	-0.5	-2.1	3.2	4.4	-0.1
West	7.5	7.5	3.1	3.9	0.8	10.4	2.6	2.7	1.4	7.6	3.0	2.8	1.2
AFFILIATION:													
Chain	4.6	5.1	1.9	2.9	-0.8	6.5	2.7	3.2	0.6	4.8	2.2	2.8	-
Independent	5.5	6.9	3.2	4.0	1.3	3.2	4.0	5.3	3.0	2.6	3.9	3.6	3.4
LOCATION:													
Center City	5.8	6.5	3.6	4.5	1.4	4.7	3.8	4.5	1.5	2.5	2.1	3.1	0.1
Suburban	-0.4	1.3	-4.5	-3.0	-8.1	-	0.7	2.3	-0.5	3.6	3.4	3.8	0.6
Airport	4.3	4.5	-0.7	0.8	-4.5	2.2	2.4	2.6	-1.1	1.4	1.3	1.5	-0.5
Highway	0.8	1.6	-2.6	-1.8	-4.5	2.6	0.9	1.8	-1.9	3.1	1.4	2.1	-1.1
Resort	10.3	11.0	8.2	8.6	7.3	12.0	2.3	3.0	1.3	2.8	0.1	0.1	-0.1
SIZE:													
Under 150 Rooms	1.9	2.4	-0.7	0.5	-3.6	2.1	2.7	3.1	1.7	4.3	4.3	5.8	2.3
150 - 299 Rooms	1.6	2.5	-1.5	-0.4	-4.1	1.4	1.8	2.7	0.4	2.8	2.6	3.3	0.9
300 - 600 Rooms	3.9	5.0	1.7	2.9	-1.5	3.3	1.7	2.8	0.8	2.0	1.8	1.3	0.2
Over 600 Rooms	10.2	10.7	7.0	7.3	6.2	11.2	2.7	3.2	0.5	3.7	0.3	1.2	-1.2
TYPE:													
Hotel	6.1	6.8	3.2	4.1	1.0	6.9	2.9	3.6	1.0	4.0	1.8	2.3	0.1
Motor Hotel	-0.3	0.4	-2.4	-1.4	-4.9	-0.1	1.5	2.1	-0.3	2.2	2.9	2.8	1.4
Economy	5.9	6.0	3.3	7.1	-5.4	1.9	3.1	3.2	-4.7	-	6.4	3.7	*
All Suites	11.8	14.1	3.5	5.7	-1.5	8.0	1.0	3.1	-1.7	1.2	-1.1	2.4	-5.4

- No Change

TREND REPORT DECEMBER 1986 COMPARED WITH DECEMBER 1985

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	DEC	% CHG	DEC	% CHG	DEC	% CHG	DEC	% CHG
TOTAL	7.6	8.9	5.2	8.1	50.4	3.5	63.7	0.8	$ 62.25	3.3	$104.63	2.1
REGION:												
Northeast	7.8	8.0	7.2	9.9	62.5	3.0	46.0	6.5	$ 97.37	4.4	$158.30	4.3
Southeast	9.4	11.2	6.8	6.9	53.7	6.5	94.8	1.8	59.27	3.9	101.27	2.1
North Central	4.4	8.4	-1.5	1.9	44.5	0.5	57.6	-9.9	48.13	5.9	83.69	2.0
South Central	-3.7	-2.2	-1.1	-28.9	40.2	-0.7	40.6	-	46.98	-1.7	77.70	-3.1
West	14.2	15.2	7.7	33.6	51.6	5.3	52.9	-2.0	56.53	3.2	96.62	2.3
AFFILIATION:												
Chain	7.6	8.4	5.3	11.3	50.5	3.5	62.2	0.3	60.60	2.7	100.79	2.0
Independent	7.4	11.0	4.6	-2.6	50.1	3.7	70.4	2.8	70.90	5.9	124.88	2.5
LOCATION:												
Center City	6.9	7.8	6.9	-1.8	51.0	2.8	50.6	5.9	80.63	3.1	133.10	2.2
Suburban	5.8	8.5	-0.3	11.4	45.0	0.7	59.9	-	52.68	3.9	88.58	1.3
Airport	0.7	2.5	-2.0	-0.6	54.0	-0.7	33.3	-4.6	51.90	2.8	87.47	1.0
Highway	2.8	4.8	-2.8	9.1	49.8	3.5	73.4	3.[illegible]	41.75	0.9	60.25	-1.0
Resort	16.6	18.7	13.7	15.8	53.2	11.3	100.7	-7.1	72.42	3.3	138.56	1.4
SIZE:												
Under 150 Rooms	3.5	3.5	3.3	5.8	47.1	0.9	62.1	0.5	$ 40.22	1.4	$ 55.82	1.5
150 - 299 Rooms	5.9	8.4	4.8	-10.2	47.2	2.8	65.2	-0.6	50.76	3.0	83.40	0.6
300 - 600 Rooms	5.9	7.6	3.5	5.2	49.4	3.1	57.4	2.7	67.52	3.5	118.72	1.9
Over 600 Rooms	11.0	12.0	7.1	18.2	58.6	6.4	67.1	-	85.04	2.4	148.58	1.4
TYPE:												
Hotel	8.5	9.8	6.1	10.2	52.7	5.0	58.7	-1.2	74.95	2.7	135.85	1.4
Motor Hotel	1.5	2.9	-0.2	-7.8	47.3	-0.2	67.4	0.7	45.76	2.7	66.17	1.3
Economy	11.9	11.8	12.4	22.2	46.7	5.2	66.1	7.0	29.53	2.0	30.28	2.2
All Suites	24.8	28.2	12.1	26.7	52.7	11.9	118.9	8.1	69.44	5.5	94.32	2.7

- No change

YEAR TO DATE TREND REPORT - AS OF DECEMBER 1986

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	DEC	% CHG	DEC	% CHG	DEC	% CHG	DEC	% CHG
TOTAL	4.8	5.5	2.2	5.8	64.7	0.5	55.2	2.4	$ 61.95	3.6	$ 93.70	3.0
REGION:												
Northeast	8.1	9.2	5.5	7.9	74.1	3.6	43.8	0.9	$ 89.68	5.9	$130.50	4.9
Southeast	7.2	8.4	4.6	7.3	67.6	4.5	85.4	3.5	62.01	3.1	96.08	2.0
North Central	2.9	4.0	0.1	3.1	62.7	-1.3	42.3	2.2	49.97	5.0	76.54	3.9
South Central	-4.9	-4.9	-4.9	-5.9	54.3	-4.4	41.0	-0.2	52.05	-0.3	77.30	-0.4
West	7.5	7.5	3.1	10.4	67.5	-0.4	51.1	0.6	59.90	2.7	91.95	2.6
AFFILIATION:												
Chain	4.6	5.1	1.9	6.5	64.7	0.3	52.4	1.7	60.59	3.2	90.10	2.7
Independent	5.5	6.9	3.2	3.2	64.2	0.6	66.2	5.2	68.11	5.3	109.95	4.0
LOCATION:												
Center City	5.8	6.5	3.6	4.7	64.2	1.6	46.2	2.0	76.00	4.5	113.84	3.8
Suburban	-0.4	1.3	-4.5	-	62.0	-3.0	45.4	4.4	53.53	2.3	79.18	0.7
Airport	4.3	4.5	-0.7	2.2	67.3	-	33.5	-0.6	55.63	2.6	83.22	2.4
Highway	0.8	1.6	-2.6	2.6	63.6	-1.2	63.9	3.9	42.60	1.8	57.64	0.9
Resort	10.3	11.0	8.2	12.0	68.1	4.9	99.2	0.4	74.19	3.0	126.95	2.3
SIZE:												
Under 150 Rooms	1.9	2.4	-0.7	2.1	63.3	-2.0	63.9	4.1	$ 42.24	3.1	$ 53.98	2.7
150 - 299 Rooms	1.6	2.5	-1.5	1.4	62.4	-1.1	51.0	3.0	53.68	2.7	79.66	1.8
300 - 600 Rooms	3.9	5.0	1.7	3.3	64.2	1.1	51.7	3.2	68.42	2.8	108.45	1.7
Over 600 Rooms	10.2	10.7	7.0	11.2	70.6	4.4	59.2	0.3	85.87	3.2	135.80	2.7
TYPE:												
Hotel	6.1	6.8	3.2	6.9	65.9	1.9	51.0	0.8	73.49	3.6	117.96	2.9
Motor Hotel	-0.3	0.4	-2.4	-0.1	62.7	-2.2	60.2	4.3	47.32	2.1	64.57	1.5
Economy	5.9	6.0	3.3	1.9	62.4	-1.3	69.2	6.5	31.16	3.2	32.23	3.1
All Suites	11.8	14.1	3.5	8.0	68.0	4.5	75.1	10.3	71.97	3.1	96.33	1.0

* Insufficient response

- No change

FOOD AND BEVERAGE REPORT - DECEMBER 1986 COMPARED WITH DECEMBER 1985

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985	% CHG
TOTAL	$46.37	$46.42	$11.73	$11.24	0.32	0.32	0.21	0.22	43.9	45.5	$ 7.36	$ 7.27	1.4
REGION:													
Northeast	$57.24	$55.28	$14.98	$14.42	0.27	0.27	0.21	0.19	42.4	44.1	$ 9.78	$ 9.51	4.0
Southeast	41.21	41.25	11.35	10.91	0.35	0.34	0.21	0.23	42.7	44.5	6.82	6.83	2.8
North Central	44.43	45.63	9.77	9.23	0.33	0.34	0.21	0.22	44.1	44.2	6.17	5.74	-5.7
South Central	37.82	39.14	10.57	10.28	0.34	0.35	0.23	0.28	45.1	48.6	6.58	7.08	-0.8
West	50.88	51.70	11.21	10.77	0.35	0.34	0.21	0.21	49.5	49.0	6.68	6.51	2.8
AFFILIATION:													
Chain	42.76	42.94	11.39	10.90	0.31	0.32	0.21	0.22	43.5	45.5	7.20	7.13	0.5
Independent	69.36	67.94	13.31	12.92	0.36	0.35	0.24	0.24	45.5	45.3	8.26	8.12	6.0
LOCATION:													
Center City	52.73	51.89	13.84	13.18	0.29	0.29	0.21	0.22	45.6	46.7	9.32	9.04	3.1
Suburban	44.09	44.17	10.14	9.84	0.35	0.36	0.22	0.22	40.5	42.5	6.05	6.21	-0.6
Airport	37.98	39.44	10.68	10.55	0.33	0.34	0.21	0.21	41.7	42.3	6.00	6.22	-0.8
Highway	32.59	34.54	8.93	9.01	0.35	0.35	0.24	0.24	40.7	42.7	5.30	5.50	-4.3
Resort	53.19	53.32	11.91	11.12	0.36	0.36	0.21	0.22	44.6	47.6	6.64	6.45	5.9
SIZE:													
Under 150 Rooms	$47.87	$47.15	$ 9.59	$ 9.04	0.35	0.35	0.26	0.26	45.4	46.0	$ 6.01	$ 5.77	-0.4
150 - 299 Rooms	38.11	37.49	9.73	9.49	0.36	0.37	0.22	0.26	42.3	45.0	5.96	6.12	1.9
300 - 600 Rooms	48.14	47.52	12.16	11.74	0.32	0.33	0.22	0.23	41.3	43.1	7.21	7.33	2.5
Over 600 Rooms	51.36	53.12	13.69	12.92	0.30	0.30	0.19	0.18	46.4	47.4	9.11	8.68	0.4
TYPE:													
Hotel	53.31	53.37	12.60	11.97	0.32	0.32	0.21	0.21	43.5	45.1	7.81	7.65	1.6
Motor Hotel	27.77	28.32	8.61	8.70	0.34	0.35	0.21	0.26	44.9	45.5	5.71	5.84	0.7
Economy	6.43	7.04	*	*	*	*	*	*	*	*	*	*	*
All Suites	58.94	62.29	10.95	9.97	0.40	0.41	0.27	0.27	50.7	58.7	8.56	9.25	3.7

* No change

YEAR TO DATE FOOD AND BEVERAGE REPORT - AS OF DECEMBER 1986

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985	1986	1985	% CHG
TOTAL	$35.42	$35.04	$ 9.92	$ 9.55	0.33	0.33	0.22	0.22	46.3	46.5	$ 6.35	$ 6.21	-0.6
REGION:													
Northeast	$38.24	$37.51	$11.90	$11.43	0.30	0.30	0.20	0.20	49.7	50.5	$ 8.36	$ 8.22	3.3
Southeast	35.23	35.25	10.09	9.61	0.33	0.34	0.22	0.23	43.0	43.3	6.19	6.00	1.2
North Central	32.99	32.51	8.40	8.26	0.33	0.34	0.22	0.22	43.3	43.3	4.97	4.89	-1.1
South Central	29.31	29.46	8.79	8.74	0.33	0.34	0.22	0.22	46.5	46.5	5.73	5.81	-3.8
West	39.94	39.40	10.14	9.66	0.33	0.33	0.22	0.22	49.2	49.0	6.45	6.23	-2.2
AFFILIATION:													
Chain	31.93	31.75	9.51	9.20	0.32	0.32	0.21	0.21	46.3	46.6	6.14	6.05	-0.5
Independent	53.26	51.71	11.38	10.79	0.34	0.34	0.23	0.23	46.4	46.1	7.24	6.90	-1.0
LOCATION:													
Center City	36.91	36.38	11.14	10.80	0.31	0.31	0.21	0.21	49.9	50.4	7.78	7.71	1.6
Suburban	29.75	29.91	8.25	8.13	0.34	0.35	0.23	0.23	45.0	44.6	5.16	5.09	-4.3
Airport	29.16	29.48	8.70	8.44	0.33	0.33	0.22	0.22	45.1	44.7	5.32	5.19	-1.9
Highway	27.03	27.56	7.99	7.80	0.35	0.35	0.24	0.24	42.4	42.3	4.50	4.40	-4.0
Resort	50.21	49.55	11.21	10.53	0.34	0.34	0.22	0.22	42.6	43.1	6.36	6.12	1.7
SIZE:													
Under 150 Rooms	$34.74	$34.16	$ 7.78	$ 7.41	0.37	0.37	0.26	0.26	42.1	42.0	$ 4.38	$ 4.26	-3.8
150 - 299 Rooms	29.06	28.95	8.17	7.95	0.35	0.35	0.23	0.23	45.4	45.3	5.13	5.02	-2.5
300 - 600 Rooms	36.92	36.64	10.41	10.06	0.32	0.32	0.22	0.22	47.4	47.4	6.75	6.62	-0.3
Over 600 Rooms	41.44	41.24	12.11	11.68	0.31	0.30	0.19	0.19	46.7	47.4	7.95	7.85	2.6
TYPE:													
Hotel	39.80	39.42	10.54	10.12	0.32	0.32	0.21	0.21	46.9	47.2	6.80	6.63	-0.2
Motor Hotel	23.57	23.64	7.58	7.44	0.35	0.35	0.23	0.23	43.2	42.6	4.60	4.53	-2.6
Economy	13.90	14.59	*	*	*	*	*	*	*	*	*	*	*
All Suites	43.78	44.52	10.99	10.68	0.32	0.36	0.26	0.27	48.9	52.0	7.89	8.30	3.5

* Insufficient response

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B 5050-4

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NATIONAL TREND OF BUSINESS
Lodging Industry

A SERVICE TO THE CLIENTS OF LAVENTHOL & HORWATH

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JANUARY 1987 COMPARED WITH JANUARY 1986

The year began on a positive note as occupancy rates for January 1987 stood at 57.1 percent, a 0.5 percent increase over January 1986. The Pacific zone in particular led the nation in occupancy at 65.6 percent accompanied by a high percentage change of 5.5 percent. The Middle Atlantic region followed closely at 63.3 percent while the West South Central region regressed 8.7 percent from the comparable period last year to 48.3 percent.

Average room rates rose 4.5 percent from the previous January to $67.64. Total sales per room was $102.13 for the month, an increase of 3.4 percent from the same month last year. Rates in the Middle Atlantic region stand above the national average at $103.36. Consistent with its performance in occupancy, the West South Central region fared poorly in room sales, declining 11.1 percent from January 1986. The Pacific zone, however, experienced a substantial increase of 20.6 percent during the same period.

Food and beverage operations revealed no change from the previous January in the number of covers served. The average receipt per cover rose to $10.64 in January, compared with $10.10 last January, an increase of 5.3 percent.

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Please note the new geographic descriptions as follows:

Census region:

Zone	States included
Northeast	CT,ME,MA,NH,NJ,NY,PA,RI,VT
North Central	IL,IN,IA,KS,MI,MN,MO,NE,ND OH,SD,WI
South	AL,AR,DE,DC,FL,GA,KY,LA,MD MS,NC,OK,SC,TN,TX,VA,WV
West	AK,AZ,CA,CO,HI,ID,MT,NV,NM OR,UT,WA,WY

Census division:

New England	CT,ME,MA,NH,RI,VT
Middle Atlantic	NJ,NY,PA
South Atlantic	DC,DE,FL,GA,MD,NC,SC,VA,WV
East North Central	IL,IN,MI,OH,WI
East South Central	AL,MS,TN
West North Central	IA,KS,MN,MO,ND,NE,SD
West South Central	AR,KY,LA,OK,TX
Mountain	AZ,CO,ID,MT,NV,NM,UT,WY
West	AK,CA,HI,OR,WA

	Projections	Actual Last Year
MARCH 1987	.66-68%	.66.5%
APRIL 1987	.67-69%	.67.0%
MAY 1987	.64-66%	.64.9%

SEASONALLY ADJUSTED OCCUPANCY RATES FOR THE MAJOR CLASSIFICATIONS

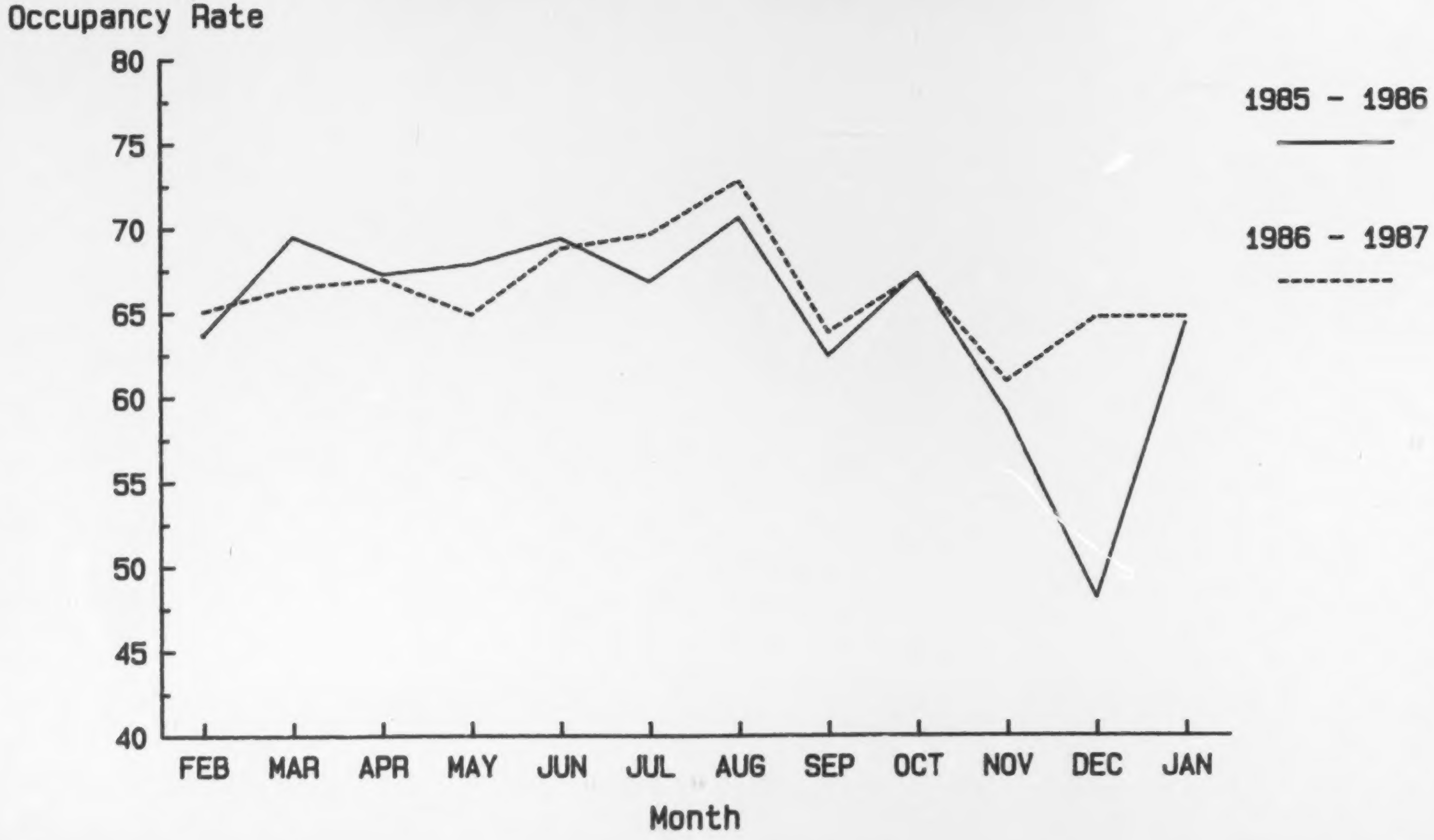
	This Month	Percentage Changes*
TOTAL U.S.A.	65.2%	-1.8%
AFFILIATION:		
Chain	65.6	-2.0
Independent	65.1	-2.8
CENSUS REGION:		
Northeast	74.5	-2.9
North Central	61.1	-0.5
South	60.9	-2.6
West	68.7	0.7
CENSUS DIVISION:		
New England	69.7	-1.4
Middle Atlantic	75.6	-2.6
South Atlantic	69.8	1.9
East North Central	60.5	-4.6
East South Central	57.7	-2.7
West North Central	61.2	3.7
West South Central	51.4	-2.8
Mountain	54.7	-10.8
West	72.8	1.8
LOCATION:		
Center City	65.7	-1.6
Suburban	59.6	-3.2
Airport	65.2	0.0
Highway	68.5	1.2
Resort	69.9	-1.5
SIZE:		
Under 150 Rooms	65.2	4.0
150 to 299 Rooms	63.0	-1.1
300 to 600 Rooms	63.9	-2.6
Over 600 Rooms	73.8	0.4
TYPE:		
Hotel	67.7	-1.9
Motor Hotel	62.0	-1.9
Economy	64.9	5.7

* FROM PREVIOUS MONTH

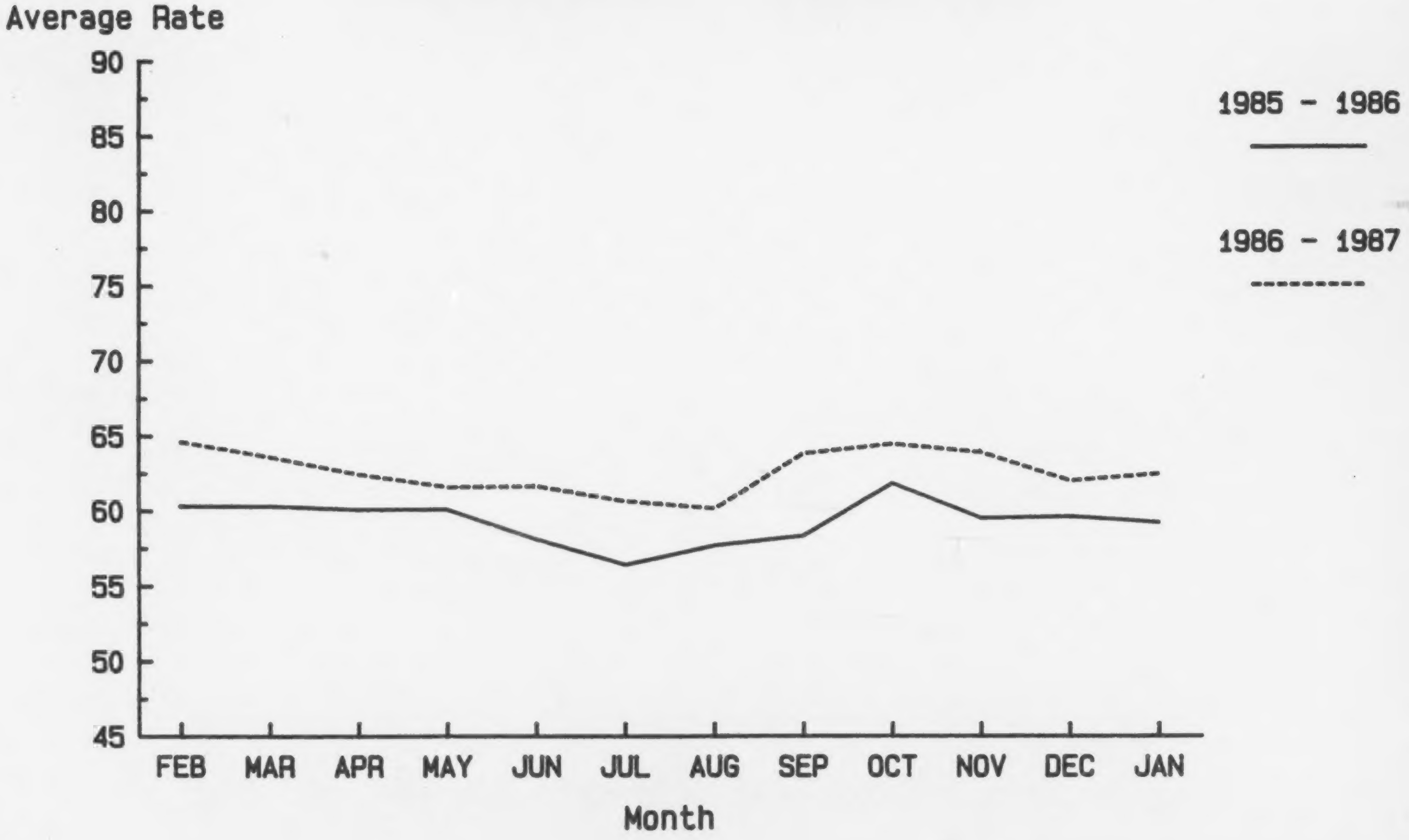
Bill Evans, Senior Analyst
Research and Development

A MEMBER OF HORWATH & HORWATH INTERNATIONAL WITH AFFILIATED OFFICES WORLDWIDE

NATIONAL OCCUPANCY RATE
FEBRUARY 1985 - JANUARY 1986
FEBRUARY 1986 - JANUARY 1987



NATIONAL AVERAGE ROOM RATE
FEBRUARY 1985 - JANUARY 1986
FEBRUARY 1986 - JANUARY 1987



ROOMS REPORT - JANUARY 1987 COMPARED WITH JANUARY 1986

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986
TOTAL	57.1	56.8	52.9	49.6	$ 67.64	$ 64.70	$ 48.86	$ 47.71	$ 15 67	$ 15.21	21.1	21.4
CENSUS REGION:												
Northeast	61.4	58.1	38.6	36.0	$ 97.79	$ 92.95	$ 73.34	$ 70.79	$ 24.27	$ 24.45	24.2	25.7
North Central	49.2	50.0	32.2	34.3	55.82	51.82	45.73	41.64	12.93	12.66	21.6	22.8
South	55.8	57.0	65.1	60.4	62.68	61.25	42.79	43.25	13.33	12.94	19.0	18.8
West	62.2	59.6	50.0	44.7	66.85	63.38	48.57	47.01	15.28	14.45	21.8	22.2
CENSUS DIVISION:												
New England	53.6	51.1	41.2	36.2	$ 71.38	$ 72.10	$ 53.21	$ 55.43	$ 19.18	$ 19.32	26.4	26.1
Middle Atlantic	63.3	59.8	38.2	36.0	103.36	97.38	76.41	73.23	25.26	25.45	23.9	25.6
South Atlantic	62.5	60.9	80.4	74.0	67.53	64.66	41.31	40.85	14.20	13.72	18.7	18.9
East North Central	49.7	51.2	29.9	32.1	59.12	53.53	48.39	42.87	13.34	12.96	21.2	22.8
East South Central	46.2	49.8	35.0	63.5	45.94	44.91	42.23	34.47	9.80	9.63	21.1	21.2
West North Central	48.2	47.6	38.2	40.0	48.74	48.15	39.16	38.56	12.01	11.99	22.8	22.7
West South Central	48.3	52.9	38.4	38.4	56.32	57.76	46.22	48.24	12.20	12.05	19.5	18.4
Mountain	49.4	50.4	37.9	33.3	52.55	51.96	44.15	47.49	10.76	10.80	18.4	18.1
Pacific	65.6	62.2	51.5	46.2	69.71	66.03	49.07	46.96	16.41	15.41	22.6	23.1
AFFILIATION:												
Chain	57.3	57.1	50.0	46.7	$ 65.48	$ 62.89	$ 48.38	$ 47.48	$ 14.92	$ 14.65	20.9	21.4
Independent	56.3	55.3	64.9	61.9	77.70	73.37	50.68	48.57	20.34	18.66	22.4	21.8
LOCATION:												
Center City	54.9	54.6	41.9	40.3	$ 81.41	$ 77.30	$ 61.78	$ 59.36	$ 19.52	$ 19.21	22.6	23.6
Suburban	52.0	53.4	36.4	33.8	55.18	52.78	42.48	40.62	12.62	12.05	21.7	21.4
Airport	64.9	64.5	33.0	29.2	56.51	55.33	43.51	43.97	12.19	11.70	21.0	20.5
Highway	56.3	56.2	60.3	56.1	46.36	46.23	31.16	32.43	10.46	10.47	20.5	20.5
Resort	61.1	58.6	91.6	86.6	86.21	81.50	49.05	47.47	17.06	16.32	18.3	18.4
SIZE:												
Under 150 Rooms	55.0	56.2	57.6	53.9	$ 46.91	$ 45.18	$ 33.13	$ 32.72	$ 11.91	$ 11.80	22.0	22.9
150 - 299 Rooms	54.9	55.2	48.4	44.5	57.22	55.42	40.25	39.94	12.95	12.29	21.3	20.8
300 - 600 Rooms	56.8	55.5	51.3	48.2	73.01	69.94	51.50	50.01	14.71	14.33	19.9	20.2
Over 600 Rooms	62.8	61.3	56.5	53.8	90.53	86.33	59.14	57.49	20.60	20.40	21.8	22.7
TYPE:												
Hotel	59.1	57.5	48.0	45.6	$ 79.55	$ 76.20	$ 56.72	$ 55.16	$ 17.54	$ 17.20	21.4	22.0
Motor Hotel	53.5	55.9	51.8	48.2	46.68	45.86	33.56	34.01	10.84	10.48	20.7	20.4
Economy	52.6	50.6	77.7	75.2	30.76	30.04	20.27	19.86	5.81	6.02	20.3	21.0
All Suites	61.8	57.8	98.5	94.6	79.19	74.95	42.83	40.96	17.96	16.38	18.7	18.0

VARIATION REPORT - JANUARY 1987 COMPARED WITH JANUARY 1986

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	6.3	7.4	3.1	4.5	-0.4	5.7	3.4	4.5	1.3	3.5	1.2	3.0	0.1
CENSUS REGION:													
Northeast	10.4	11.9	6.9	7.1	6.5	8.9	3.8	5.2	-0.4	2.2	-2.1	-0.7	-4.3
North Central	8.0	9.0	4.5	6.0	1.3	13.0	6.7	7.7	2.9	10.2	-0.4	2.1	-1.6
South	-0.3	0.3	-1.8	0.2	-6.5	-	1.7	2.3	-0.1	0.4	1.5	3.0	1.7
West	16.1	17.3	10.6	10.9	9.5	13.3	4.4	5.5	3.8	6.7	4.1	5.7	0.2
CENSUS DIVISION:													
New England	6.2	4.8	7.1	7.2	6.8	14.2	0.2	-1.0	0.6	7.3	-1.8	-0.7	-3.3
Middle Atlantic	11.2	13.0	6.8	7.0	6.4	8.1	4.5	6.1	-0.6	1.4	-2.1	-0.7	-4.5
South Atlantic	6.5	7.9	4.3	5.3	1.9	3.1	3.1	4.4	2.1	-0.3	0.9	3.5	3.1
East North Central	9.9	11.7	5.0	6.8	1.2	17.6	8.7	10.4	3.5	14.8	0.3	2.9	-0.6
East South Central	-5.2	-4.9	-2.8	1.8	-13.3	-20.3	2.0	2.3	3.8	-14.4	3.6	1.8	0.1
West North Central	3.2	2.5	3.1	3.8	1.5	7.0	2.0	1.2	1.1	3.8	-1.7	0.2	-4.5
West South Central	-10.9	-11.1	-11.3	-8.0	-19.1	-6.2	-2.3	-2.5	-4.7	-0.5	0.8	1.2	-2.2
Mountain	1.4	-0.9	3.6	3.8	3.1	19.8	3.5	1.1	3.4	17.3	6.0	-0.4	4.4
Pacific	18.7	20.6	11.7	12.0	10.6	11.4	3.9	5.6	3.6	3.9	3.6	6.5	-0.8
AFFILIATION:													
Chain	5.4	6.5	2.2	3.7	-1.5	6.0	3.0	4.1	0.7	3.5	0.4	1.8	-0.9
Independent	9.6	11.0	6.2	7.2	3.5	4.6	4.5	5.9	2.6	3.9	4.8	9.0	3.9
LOCATION:													
Center City	7.3	8.6	3.5	5.1	-0.5	5.9	4.1	5.3	-0.1	1.4	-0.1	1.6	-2.7
Suburban	2.7	5.1	-4.0	-1.7	-8.8	6.8	2.2	4.5	-0.3	8.7	0.9	4.7	0.5
Airport	4.7	5.2	0.4	1.6	-2.6	12.0	1.7	2.1	-1.4	11.9	1.7	4.2	-3.6
Highway	0.9	1.3	0.3	1.9	-3.7	-2.7	-0.1	0.3	-0.6	-3.1	-0.9	-0.1	-3.2
Resort	10.2	11.8	8.2	8.7	7.0	4.8	4.3	5.8	4.7	0.1	3.2	4.5	6.7
SIZE:													
Under 150 Rooms	4.4	4.7	0.8	2.0	-1.9	4.9	3.5	3.8	-1.6	0.7	-1.4	0.9	-5.1
150 - 299 Rooms	3.4	4.6	-0.9	-	-3.2	3.1	2.0	3.2	0.6	2.9	1.8	5.4	0.6
300 - 600 Rooms	7.1	8.1	4.3	5.5	1.2	7.5	3.4	4.4	3.0	6.2	2.6	2.7	1.2
Over 600 Rooms	8.5	10.3	5.3	7.1	0.6	5.8	3.1	4.9	-0.5	0.9	-0.9	1.0	-1.9
TYPE:													
Hotel	7.7	8.8	4.4	5.7	0.9	8.8	3.3	4.4	1.1	5.3	0.6	2.0	-1.1
Motor Hotel	-1.9	-1.6	-2.1	-0.6	-5.5	-6.1	1.5	1.8	1.1	-3.5	3.3	3.4	4.2
Economy	19.0	19.4	19.4	7.5	44.6	-15.9	2.0	2.4	15.9	-33.7	-8.7	-3.5	-18.8
All Suites	16.0	21.8	-0.2	1.0	-2.8	1.1	0.6	5.7	-10.5	-9.0	-4.1	9.6	-8.2

- NO CHANGE

TREND REPORT JANUARY 1987 COMPARED WITH JANUARY 1986

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	JAN	% CHG	JAN	% CHG	JAN	% CHG	JAN	% CHG
TOTAL	6.3	7.4	3.1	5.7	57.1	0.5	52.9	6.7	$ 67.64	4.5	$102.13	3.4
CENSUS REGION:												
Northeast	10.4	11.9	6.9	8.9	61.4	5.7	38.6	7.2	$ 97.79	5.2	$141.52	3.8
North Central	8.0	9.0	4.5	13.0	49.2	-1.6	32.2	-6.1	55.82	7.7	92.50	6.7
South	-0.3	0.3	-1.8	-	55.8	-2.1	65.1	7.8	62.68	2.3	96.84	1.7
West	16.1	17.3	10.6	13.3	62.2	4.4	50.0	11.9	66.85	5.5	96.34	4.4
CENSUS DIVISION:												
New England	6.2	4.8	7.1	14.2	53.6	4.9	41.2	13.8	$ 71.38	-1.0	$124.30	0.2
Middle Atlantic	11.2	13.0	6.8	8.1	63.3	5.9	38.2	6.1	103.36	6.1	145.16	4.5
South Atlantic	6.5	7.9	4.3	3.1	62.5	2.6	80.4	8.6	67.53	4.4	105.02	3.1
East North Central	9.9	11.7	5.0	17.6	49.7	-2.9	29.9	-6.9	59.12	10.4	97.45	8.7
East South Central	-5.2	-4.9	-2.8	-20.3	46.2	-7.2	35.0	-44.9	45.94	2.3	63.86	2.0
West North Central	3.2	2.5	3.1	7.0	48.2	1.3	38.2	-4.5	48.74	1.2	81.88	[illegible]
West South Central	-10.9	-11.1	-11.3	-6.2	48.3	-8.7	38.4	-	56.32	-2.5	86.49	-2.3
Mountain	1.4	-0.9	3.6	19.8	49.4	-2.0	37.9	13.8	52.55	1.1	76.43	3.5
Pacific	18.7	20.6	11.7	11.4	65.6	5.5	51.5	11.5	69.71	5.6	100.31	3.9
AFFILIATION:												
Chain	5.4	6.5	2.2	6.0	57.3	0.4	50.0	7.1	$ 65.48	4.1	$ 97.44	3.0
Independent	9.6	11.0	6.2	4.6	56.3	1.8	64.9	4.8	77.70	5.9	123.93	4.5
LOCATION:												
Center City	7.3	8.6	3.5	5.9	54.9	0.5	41.9	4.0	$ 81.41	5.3	$123.34	4.1
Suburban	2.7	5.1	-4.0	6.8	52.0	-2.6	36.4	7.7	55.18	4.5	81.37	2.2
Airport	4.7	5.2	0.4	12.0	64.9	0.6	33.0	13.0	56.51	2.1	81.85	1.7
Highway	0.9	1.3	0.3	-2.7	56.3	0.2	60.3	7.5	46.36	0.3	64.73	-0.1
Resort	10.2	11.8	8.2	4.8	61.1	4.3	91.6	5.8	86.21	5.8	139.43	4.3
SIZE:												
Under 150 Rooms	4.4	4.7	0.8	4.9	55.0	-2.1	57.6	6.9	$ 46.91	3.8	$ 61.31	3.5
150 - 299 Rooms	3.4	4.6	-0.9	3.1	54.9	-0.5	48.4	8.8	57.22	3.2	83.36	2.0
300 - 600 Rooms	7.1	8.1	4.3	7.5	56.8	2.3	51.3	6.4	73.01	4.4	115.89	3.4
Over 600 Rooms	8.5	10.3	5.3	5.8	62.8	2.4	56.5	5.0	90.53	4.9	141.08	3.1
TYPE:												
Hotel	7.7	8.8	4.4	8.8	59.1	2.8	48.0	5.3	$ 79.55	4.4	$126.18	3.3
Motor Hotel	-1.9	-1.6	-2.1	-6.1	53.5	-4.3	51.8	7.5	46.68	1.8	63.97	1.5
Economy	19.0	19.4	19.4	-15.9	52.6	4.0	77.7	3.3	30.76	2.4	31.92	2.0
All Suites	16.0	21.8	-0.2	1.1	61.8	6.9	98.5	4.1	79.19	5.7	103.94	0.6

- NO CHANGE

FOOD AND BEVERAGE REPORT - JANUARY 1987 COMPARED WITH JANUARY 1986

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	% CHG
TOTAL	$38.19	$37.71	$10.64	$10.10	0.33	0.34	0.22	0.22	49.9	50.3	$ 7.68	$ 7.59	-
CENSUS REGION:													
Northeast	$39.25	$39.40	$14.13	$13.28	0.32	0.32	0.21	0.21	61.1	64.1	$ 12.35	$ 12.20	1.0
North Central	37.43	36.37	9.51	9.06	0.34	0.36	0.23	0.22	47.4	49.4	6.62	6.63	1.7
South	36.51	36.54	9.96	9.49	0.33	0.34	0.23	0.22	45.2	44.6	6.42	6.35	-4.4
West	41.64	40.13	10.33	9.84	0.33	0.33	0.22	0.22	52.5	53.3	7.16	7.12	5.3
CENSUS DIVISION:													
New England	$53.20	$52.86	$11.21	$10.61	0.35	0.34	0.22	0.21	54.1	55.9	$ 8.54	$ 8.45	2.3
Middle Atlantic	36.40	36.61	15.30	14.33	0.31	0.31	0.20	0.20	63.3	66.6	13.89	13.69	0.5
South Atlantic	39.19	38.38	10.81	10.01	0.34	0.34	0.24	0.23	45.2	45.2	6.60	6.46	-2.4
East North Central	36.52	35.29	9.63	9.07	0.35	0.36	0.23	0.21	49.5	51.0	7.17	7.05	1.2
East South Central	15.58	15.01	6.43	6.50	0.36	0.37	0.25	0.24	51.6	52.3	4.87	5.32	4.5
West North Central	40.42	39.97	9.19	9.05	0.33	0.35	0.24	0.23	41.9	45.0	5.34	5.64	2.8
West South Central	34.33	36.04	8.80	8.86	0.32	0.34	0.21	0.21	44.9	43.0	6.22	6.23	-8.8
Mountain	35.38	34.23	8.47	7.57	0.34	0.36	0.24	0.25	43.1	42.3	5.00	5.03	-9.5
Pacific	42.71	41.22	10.64	10.29	0.33	0.33	0.21	0.22	55.0	56.3	7.82	7.77	8.3
AFFILIATION:													
Chain	$34.05	$33.83	$10.28	$ 9.80	0.33	0.33	0.22	0.22	50.1	50.9	$ 7.58	$ 7.57	-0.5
Independent	62.20	60.63	12.03	11.27	0.35	0.35	0.23	0.24	49.1	48.0	8.19	7.69	2.0
LOCATION:													
Center City	$40.02	$40.07	$12.34	$11.65	0.32	0.33	0.21	0.21	57.3	59.0	$ 10.72	$ 10.65	1.5
Suburban	32.90	33.01	8.75	8.54	0.35	0.36	0.24	0.23	46.7	46.6	5.70	5.58	-3.6
Airport	27.87	28.28	9.02	8.92	0.33	0.34	0.22	0.22	44.3	45.2	5.55	5.72	0.4
Highway	27.55	27.72	8.31	7.83	0.35	0.35	0.22	0.22	44.3	45.0	5.24	5.43	-3.7
Resort	54.93	52.45	11.96	11.23	0.34	0.34	0.23	0.22	45.2	43.9	6.87	6.59	2.7
SIZE:													
Under 150 Rooms	$38.07	$38.68	$ 8.16	$ 7.94	0.37	0.36	0.25	0.26	44.9	45.9	$ 4.94	$ 5.03	-0.9
150 - 299 Rooms	30.31	30.13	8.37	8.10	0.35	0.36	0.24	0.24	47.4	47.4	5.65	5.68	-4.4
300 - 600 Rooms	39.62	38.48	11.22	10.72	0.33	0.33	0.22	0.22	48.9	49.6	7.66	7.50	1.0
Over 600 Rooms	44.38	44.61	13.03	12.21	0.31	0.32	0.21	0.20	53.4	53.9	10.75	10.72	4.0
TYPE:													
Hotel	$42.79	$42.32	$11.32	$10.76	0.33	0.33	0.22	0.22	51.3	52.1	$ 8.35	$ 8.27	1.5
Motor Hotel	24.49	24.23	8.24	7.74	0.35	0.35	0.23	0.22	44.5	43.8	5.46	5.28	-5.9
Economy	7.45	6.43	*	*	*	*	0.28	0.27	*	*	*	*	*
All Suites	47.17	52.70	10.69	11.67	0.35	0.36	0.25	0.27	46.2	45.4	7.18	7.90	11.3

* INSUFFICIENT RESPONSE
- NO CHANGE

TWELVE MONTH ROOMS REPORT - AS OF JANUARY 1987

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986
TOTAL	64.6	64.4	55.7	54.4	$ 62.44	$ 60.18	$ 43.95	$ 42.58	$ 13.61	$ 13.24	20.1	20.3
CENSUS REGION:												
Northeast	74.6	71.7	44.3	44.1	$ 90.67	$ 85.60	$ 65.27	$ 61.42	$ 19.14	$ 18.66	20.5	21.1
North Central	62.4	63.3	42.9	42.3	50.21	47.78	37.77	35.92	10.61	10.36	19.4	19.9
South	60.9	60.9	68.4	65.8	58.12	56.93	38.21	38.04	12.42	12.12	19.3	19.3
West	67.6	67.7	51.4	50.8	60.78	59.03	44.36	42.96	13.32	12.99	22.0	21.8
CENSUS DIVISION:												
New England	71.9	70.0	42.9	42.1	$ 76.76	$ 74.20	$ 55.64	$ 53.78	$ 15.69	$ 15.04	19.9	19.6
Middle Atlantic	75.7	72.4	44.6	44.6	96.11	90.10	67.82	63.45	20.41	20.00	20.6	21.5
South Atlantic	67.4	64.7	85.9	83.0	62.44	60.38	36.60	35.78	12.97	12.89	18.9	19.5
East North Central	64.2	65.0	38.6	38.2	52.17	48.58	40.85	37.82	10.83	10.53	18.9	19.8
East South Central	61.6	64.6	48.4	48.2	46.37	45.19	32.37	31.60	8.09	7.68	17.1	16.7
West North Central	60.2	61.1	48.5	47.7	47.50	46.68	33.95	33.61	10.34	10.15	20.1	20.0
West South Central	53.2	56.1	41.1	41.4	52.99	53.59	41.79	42.53	12.15	11.63	20.4	19.3
Mountain	61.8	62.5	44.7	44.0	46.72	46.69	37.26	37.60	11.38	11.59	22.0	22.3
Pacific	69.8	69.7	52.9	52.3	65.42	63.27	45.89	44.16	14.16	13.57	22.0	21.6
AFFILIATION:												
Chain	64.8	64.5	52.8	51.9	$ 61.11	$ 59.13	$ 44.01	$ 42.73	$ 13.12	$ 12.80	19.9	20.0
Independent	63.8	63.5	68.6	65.5	69.14	65.47	43.71	41.97	16.84	16.05	21.8	22.1
LOCATION:												
Center City	64.2	63.2	46.5	45.7	$ 76.46	$ 73.09	$ 55.12	$ 52.86	$ 16.34	$ 15.89	20.5	20.9
Suburban	61.7	63.5	45.8	43.8	53.65	52.36	38.55	38.08	11.04	10.63	19.9	19.5
Airport	67.2	67.1	34.1	34.1	55.93	54.50	43.84	42.74	11.45	11.27	20.3	20.1
Highway	63.7	64.6	64.7	62.2	42.96	42.25	28.30	28.27	9.50	9.38	19.9	20.1
Resort	68.0	65.0	99.8	99.3	75.03	72.60	41.31	39.79	14.95	14.84	19.3	19.8
SIZE:												
Under 150 Rooms	63.5	64.9	64.6	62.1	$ 42.70	$ 41.39	$ 28.58	$ 27.99	$ 10.94	$ 10.38	23.4	22.9
150 - 299 Rooms	62.3	63.0	51.4	49.9	53.96	52.53	36.97	36.18	11.53	11.18	20.5	20.5
300 - 600 Rooms	63.9	63.1	52.4	50.9	68.71	66.72	46.34	45.23	13.47	13.28	19.7	20.0
Over 600 Rooms	70.8	67.9	59.4	59.3	86.38	83.56	55.85	53.85	17.29	17.08	19.6	19.9
TYPE:												
Hotel	65.9	64.6	51.2	50.9	$ 74.16	$ 71.56	$ 51.21	$ 49.37	$ 15.03	$ 14.71	20.2	20.4
Motor Hotel	62.4	64.0	60.7	58.2	47.31	46.30	31.51	31.31	9.82	9.58	19.1	19.1
Economy	63.3	64.1	70.7	66.4	31.30	30.32	20.97	20.22	9.82	9.54	30.8	30.3
All Suites	67.5	64.5	78.0	71.3	72.50	70.15	43.28	43.24	17.43	16.97	21.9	22.6

TWELVE-MONTH VARIATION REPORT - AS OF JANUARY 1987

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	5.0	5.7	2.3	3.3	-0.2	6.0	3.1	3.8	1.1	4.3	2.3	2.8	0.7
CENSUS REGION:													
Northeast	8.8	9.8	6.2	7.2	3.7	8.1	4.9	5.9	2.0	4.1	1.7	2.6	0.1
North Central	3.2	4.2	0.6	1.8	-2.5	5.0	4.1	5.1	1.7	5.8	3.6	2.4	2.0
South	1.8	2.4	0.5	1.5	-2.1	2.6	1.6	2.1	0.2	1.7	1.7	2.5	0.1
West	8.4	8.5	3.6	4.3	1.5	11.2	2.9	3.0	1.4	7.7	2.7	2.5	0.9
CENSUS DIVISION:													
New England	5.4	6.5	2.8	3.9	-	10.8	2.4	3.5	-0.7	7.0	2.3	4.3	-
Middle Atlantic	10.0	10.8	8.3	9.2	6.0	7.2	5.9	6.7	3.7	3.2	1.4	2.1	0.2
South Atlantic	7.3	8.4	4.8	5.6	2.9	6.9	2.3	3.4	0.5	2.0	0.2	0.6	-
East North Central	5.9	6.9	3.7	5.2	0.2	7.3	6.4	7.4	4.3	7.4	4.8	2.8	4.7
East South Central	-2.4	-2.5	-2.1	1.8	-11.7	-2.7	2.7	2.6	2.9	2.3	5.0	5.3	1.5
West North Central	-0.8	0.4	-4.5	-3.6	-7.1	2.5	0.6	1.8	-2.6	3.9	2.0	1.9	-1.7
West South Central	-6.4	-6.4	-6.3	-5.0	-9.7	-7.1	-1.1	-1.1	-1.6	-2.7	2.8	4.5	-0.7
Mountain	5.6	2.1	7.9	7.3	9.4	17.8	3.5	0.1	2.7	12.0	2.0	-1.8	-0.7
Pacific	9.2	10.2	2.5	3.6	-0.8	4.9	2.5	3.4	1.2	2.6	2.9	4.3	1.6
AFFILIATION:													
Chain	4.8	5.3	2.0	3.1	-0.8	6.6	2.9	3.3	0.7	4.8	2.0	2.5	-
Independent	6.1	7.5	3.3	3.8	1.9	3.4	4.2	5.6	3.0	2.5	4.2	4.9	4.3
LOCATION:													
Center City	6.1	6.9	3.8	4.7	1.3	5.0	3.9	4.6	1.3	2.3	1.8	2.8	-0.2
Suburban	-0.2	1.5	-4.6	-2.9	-8.3	0.5	0.7	2.5	-0.6	3.9	3.0	3.9	0.5
Airport	4.8	5.0	-0.3	1.2	-4.1	3.6	2.5	2.6	-0.9	2.7	0.8	1.6	-1.3
Highway	0.7	1.4	-2.0	-1.2	-4.0	3.5	1.0	1.7	-1.4	3.8	1.9	1.3	1.1
Resort	10.1	11.0	8.1	8.3	7.5	11.4	2.6	3.3	1.8	2.9	0.6	0.7	1.1
SIZE:													
Under 150 Rooms	2.0	2.4	-0.6	0.5	-3.3	2.6	2.8	3.2	1.7	4.2	4.0	5.4	2.1
150 - 299 Rooms	1.7	2.6	-1.6	-0.5	-4.2	1.4	1.8	2.7	0.3	2.8	2.3	3.1	1.4
300 - 600 Rooms	4.1	5.3	1.9	3.1	-1.4	3.7	1.9	3.0	0.9	2.5	1.9	1.4	0.2
Over 600 Rooms	10.5	11.0	7.3	7.6	6.2	11.2	2.9	3.4	0.6	3.5	0.3	1.2	-1.2
TYPE:													
Hotel	6.5	7.2	3.5	4.3	1.3	7.5	2.9	3.6	1.0	4.3	1.6	2.2	-
Motor Hotel	-0.6	-0.1	-2.4	-1.2	-5.2	-0.6	1.6	2.2	0.1	1.8	3.0	2.5	1.8
Economy	6.4	6.5	3.9	8.2	-5.2	1.1	3.1	3.2	-2.4	-1.1	5.3	2.9	*
All Suites	11.6	14.9	1.5	3.5	-3.2	4.2	0.4	3.3	-3.8	-2.4	-2.4	2.7	-5.4

* INSUFFICIENT RESPONSE
- NO CHANGE

TWELVE MONTH TREND REPORT - AS OF JANUARY 1987

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	JAN	% CHG	JAN	% CHG	JAN	% CHG	JAN	% CHG
TOTAL	5.0	5.7	2.3	6.0	64.6	0.3	55.7	2.4	$ 62.44	3.8	$ 94.61	3.1
CENSUS REGION:												
Northeast	8.8	9.8	6.2	8.1	74.6	4.0	44.3	0.5	$ 90.67	5.9	$131.44	4.9
North Central	3.2	4.2	0.6	5.0	62.4	-1.4	42.9	1.4	50.21	5.1	77.71	4.1
South	1.8	2.4	0.5	2.6	60.9	-	68.4	4.0	58.12	2.1	88.91	1.6
West	8.4	8.5	3.6	11.2	67.6	-0.1	51.4	1.2	60.78	3.0	93.16	2.9
CENSUS DIVISION:												
New England	5.4	6.5	2.8	10.8	71.9	2.7	42.9	1.9	$ 76.76	3.5	$126.59	2.4
Middle Atlantic	10.0	10.8	8.3	7.2	75.7	4.6	44.6	-	96.11	6.7	133.33	5.9
South Atlantic	7.3	8.4	4.8	6.9	67.4	4.2	85.9	3.5	62.44	3.4	96.96	2.3
East North Central	5.9	6.9	3.7	7.3	64.2	-1.2	38.6	1.0	52.17	7.4	81.50	6.4
East South Central	-2.4	-2.5	-2.1	-2.7	61.6	-4.6	48.4	0.4	46.37	2.6	63.09	2.7
West North Central	-0.8	0.4	-4.5	2.5	60.2	-1.5	48.5	1.7	47.50	1.8	72.44	0.6
West South Central	-6.4	-6.4	-6.3	-7.1	53.2	-5.2	41.1	-0.7	52.99	-1.1	79.74	-1.1
Mountain	5.6	2.1	7.9	17.8	61.8	-1.1	44.7	1.6	46.72	0.1	79.87	3.5
Pacific	9.2	10.2	2.5	4.9	69.8	0.1	52.9	1.1	65.42	3.4	97.54	2.5
AFFILIATION:												
Chain	4.8	5.3	2.0	6.6	64.8	0.5	52.8	1.7	$ 61.11	3.3	$ 91.38	2.9
Independent	6.1	7.5	3.3	3.4	63.8	0.5	68.6	4.7	69.14	5.6	110.79	4.2
LOCATION:												
Center City	6.1	6.9	3.8	5.0	64.2	1.6	46.5	1.8	$ 76.46	4.6	$114.83	3.9
Suburban	-0.2	1.5	-4.6	0.5	61.7	-2.8	45.8	4.6	53.65	2.5	79.37	0.7
Airport	4.8	5.0	-0.3	3.6	67.2	0.1	34.1	-	55.93	2.6	84.03	2.5
Highway	0.7	1.4	-2.0	3.5	63.7	-1.4	64.7	4.0	42.96	1.7	58.45	1.0
Resort	10.1	11.0	8.1	11.4	68.0	4.6	99.8	0.5	75.03	3.3	127.65	2.6
SIZE:												
Under 150 Rooms	2.0	2.4	-0.6	2.6	63.5	-2.2	64.6	4.0	$ 42.70	3.2	$ 54.65	2.8
150 - 299 Rooms	1.7	2.6	-1.6	1.4	62.3	-1.1	51.4	3.0	53.96	2.7	80.13	1.8
300 - 600 Rooms	4.1	5.3	1.9	3.7	63.9	1.3	52.4	2.9	68.71	3.0	109.30	1.9
Over 600 Rooms	10.5	11.0	7.3	11.2	70.8	4.3	59.4	0.2	86.38	3.4	136.55	2.9
TYPE:												
Hotel	6.5	7.2	3.5	7.5	65.9	2.0	51.2	0.6	$ 74.16	3.6	$119.11	2.9
Motor Hotel	-0.6	-0.1	-2.4	-0.6	62.4	-2.5	60.7	4.3	47.31	2.2	64.89	1.6
Economy	6.4	6.5	3.9	1.1	63.3	-1.2	70.7	6.5	31.30	3.2	32.34	3.1
All Suites	11.6	14.9	1.5	4.2	67.5	4.7	78.0	9.4	72.50	3.3	96.93	0.4

- NO CHANGE

TWELVE MONTH FOOD AND BEVERAGE REPORT - AS OF JANUARY 1986

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	% CHG
TOTAL	$35.77	$35.37	$10.01	$ 9.62	0.33	0.33	0.22	0.22	46.2	46.4	$ 6.41	$ 6.26	-0.5
CENSUS REGION:													
Northeast	$38.10	$37.37	$12.15	$11.62	0.30	0.30	0.20	0.20	49.8	50.7	$ 8.60	$ 8.44	3.5
North Central	34.14	33.58	8.54	8.35	0.33	0.34	0.22	0.22	43.8	43.5	5.16	5.00	-1.2
South	33.19	33.14	9.64	9.31	0.33	0.34	0.22	0.23	44.1	44.3	6.01	5.93	-1.1
West	40.00	39.43	10.18	9.73	0.33	0.33	0.22	0.22	48.8	48.8	6.43	6.25	-1.5
CENSUS DIVISION:													
New England	$49.48	$49.85	$11.25	$10.77	0.33	0.33	0.22	0.22	46.2	45.7	$ 7.28	$ 6.91	-0.6
Middle Atlantic	33.61	32.41	12.76	12.24	0.28	0.29	0.19	0.19	51.9	53.7	9.48	9.55	6.4
South Atlantic	35.63	35.47	10.17	9.65	0.33	0.34	0.22	0.23	42.8	43.2	6.17	5.98	1.0
East North Central	34.17	32.77	8.42	8.22	0.34	0.34	0.22	0.22	43.2	43.0	5.13	4.96	1.6
East South Central	15.19	14.76	6.32	6.19	0.36	0.37	0.25	0.25	44.9	45.3	3.96	4.14	0.5
West North Central	34.09	35.00	8.74	8.56	0.32	0.33	0.22	0.22	44.7	44.4	5.21	5.06	-5.9
West South Central	31.83	32.35	9.15	9.12	0.33	0.33	0.22	0.22	46.4	46.1	5.99	6.06	-4.8
Mountain	37.48	36.48	8.68	8.50	0.38	0.36	0.23	0.23	47.2	48.8	5.53	5.62	-6.0
Pacific	40.73	40.25	10.51	10.03	0.32	0.32	0.22	0.22	49.5	48.8	6.75	6.48	-0.4
AFFILIATION:													
Chain	$32.52	$32.30	$ 9.62	$ 9.30	0.32	0.32	0.21	0.22	46.4	46.8	$ 6.24	$ 6.15	-0.3
Independent	55.05	53.47	11.64	10.98	0.34	0.34	0.23	0.23	45.5	44.8	7.25	6.79	-1.4
LOCATION:													
Center City	$37.25	$36.76	$11.24	$10.88	0.31	0.31	0.21	0.21	49.7	50.4	$ 7.85	$ 7.80	1.8
Suburban	30.20	30.37	8.33	8.20	0.34	0.35	0.23	0.23	44.7	44.3	5.13	5.06	-4.3
Airport	29.74	30.00	8.83	8.58	0.32	0.33	0.22	0.22	44.4	44.5	5.32	5.26	-1.3
Highway	27.35	27.73	8.08	7.84	0.35	0.35	0.24	0.23	43.9	43.0	4.83	4.59	-4.0
Resort	50.20	49.33	11.25	10.58	0.34	0.34	0.22	0.22	42.5	42.6	6.33	6.06	1.3
SIZE:													
Under 150 Rooms	$35.10	$34.53	$ 7.81	$ 7.44	0.37	0.37	0.26	0.26	41.9	42.0	$ 4.39	$ 4.28	-3.8
150 - 299 Rooms	29.40	29.30	8.21	7.98	0.35	0.35	0.23	0.23	45.5	45.4	5.19	5.05	-2.9
300 - 600 Rooms	37.41	37.07	10.53	10.17	0.32	0.32	0.22	0.22	47.0	47.1	6.74	6.63	-0.1
Over 600 Rooms	41.53	41.29	12.23	11.76	0.31	0.30	0.19	0.19	46.7	47.4	8.08	7.97	3.0
TYPE:													
Hotel	$40.22	$39.83	$10.68	$10.24	0.32	0.32	0.21	0.21	46.9	47.3	$ 6.91	$ 6.74	0.1
Motor Hotel	23.91	23.88	7.65	7.46	0.35	0.35	0.23	0.23	42.7	42.3	4.60	4.52	-3.2
Economy	13.21	13.54	*	*	*	*	*	*	*	*	*	*	*
All Suites	43.77	45.48	10.72	10.75	0.33	0.36	0.26	0.26	47.0	49.0	7.34	7.80	5.0

* INSUFFICIENT RESPONSE

Executive Offices
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Laventhol & Horwath
Certified Public Accountants

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NATIONAL TREND OF BUSINESS

Lodging Industry

A SERVICE TO THE CLIENTS OF LAVENTHOL & HORWATH

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FEBRUARY 1987 COMPARED WITH FEBRUARY 1986

OCCUPANCY RATES INCREASE FOURTH STRAIGHT MONTH

For the fourth consecutive month, occupancy rates rose to surpass the comparable month of last year as the occupancy rate for February, reported at 67.2 percent, increased 3.1 percent over February of last year. This recent surge in occupancies is led primarily by the western part of the United States, as the region posted a 5.3 percent increase over the previous February. The other three regions of the country indicate moderate gains from February of last year. The year-to-date national rate stands at 61.6 percent, an increase of 2.0 percent over the first two months of 1986.

The average daily rate for a room during February was $70.08, an increase of 3.6 percent from a year ago. The Northeast region continues to have the highest regional average rate of $99.88, while the North Central region reported the lowest regional average rate of $51.89. Nationally, the year-to-date room rate of $68.57 is 4.0 percent above the comparable 1986 level.

Total sales during February rose 6.8 percent for all lodging establishments, while room sales increased 8.1 percent compared with February of last year. Year-to-date total sales are 6.5 percent higher than during the same period of 1986.

Food and beverage operations showed a 0.3 percent decline in the number of covers served for February, as well as a decrease in F&B sales per occupied room. Year-to-date covers through February are up 0.1 percent from one year ago.

We are pleased to announce the printing of the first annual edition of *HOTEL & TOURISM INSIGHT 1987*. This publication presents a qualitative overview on international travel and tourism expectations for the coming year, and what impact these trends will have on the hotel industry. For a copy of this informative report, please contact Laventhol & Horwath's Publications Department at the above address.

	Projections	Actual Last Year
APRIL 1987	67-69%	67.0%
MAY 1987	64-66%	64.9%
JUNE 1987	68-70%	68.8%

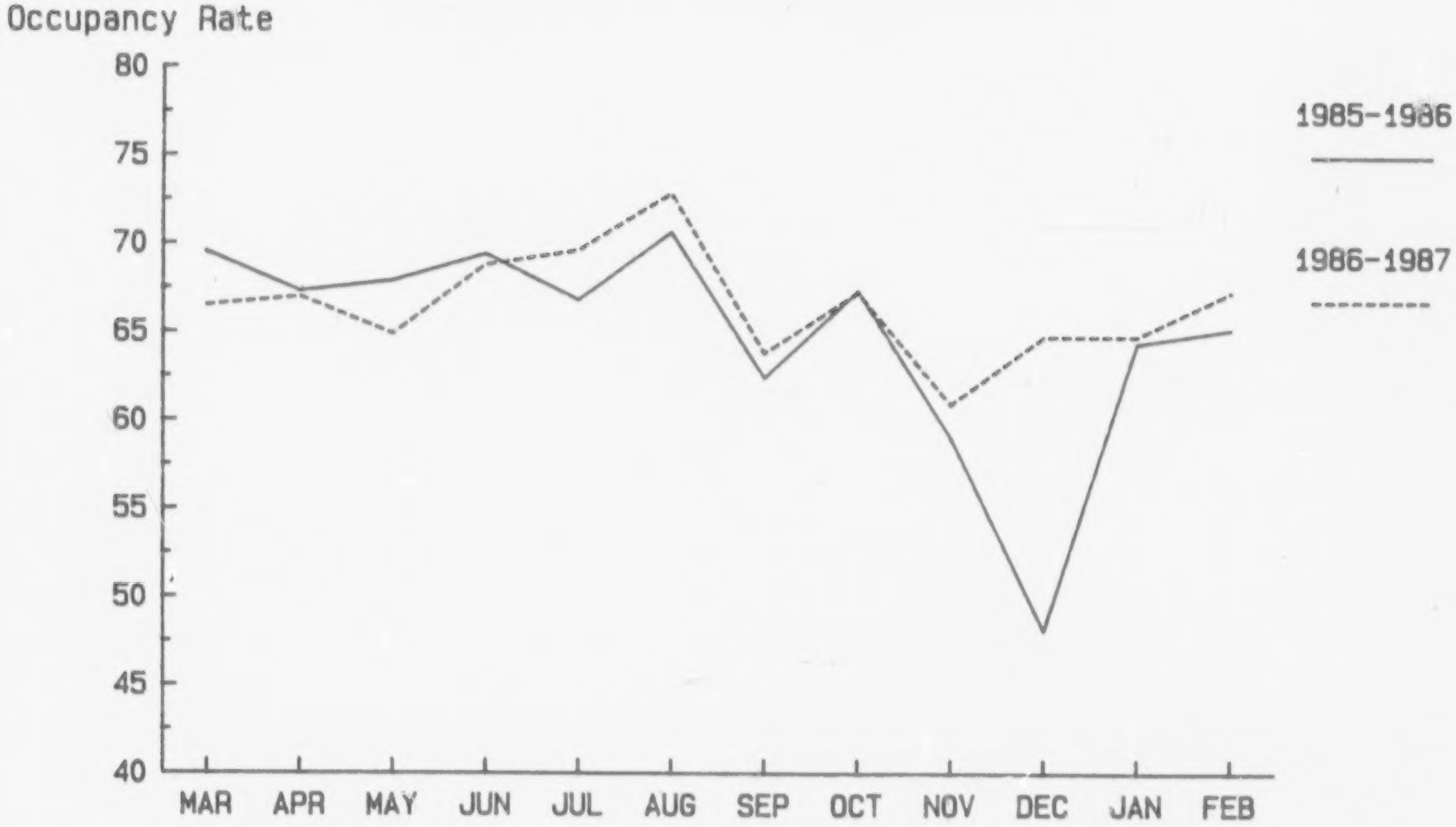
SEASONALLY ADJUSTED OCCUPANCY RATES FOR THE MAJOR CLASSIFICATIONS

	This Month	Percentage Changes*
TOTAL U.S.A.	66.7%	2.3%
AFFILIATION:		
Chain	66.7	1.7
Independent	69.5	6.8
CENSUS REGION:		
Northeast	60.3	-19.1
North Central	50.9	-16.7
South	72.8	19.5
West	71.3	3.8
CENSUS DIVISION:		
New England	50.3	-27.8
Middle Atlantic	63.8	-15.6
South Atlantic	89.9	28.8
East North Central	53.2	-12.1
East South Central	40.7	-29.5
West North Central	45.6	-25.5
West South Central	57.6	12.1
Mountain	60.0	9.7
West	75.8	4.1
LOCATION:		
Center City	59.8	-9.0
Suburban	60.1	0.8
Airport	77.7	19.2
Highway	65.0	-5.1
Resort	86.0	23.0
SIZE:		
Under 150 rooms	61.6	-5.5
150 to 299 rooms	66.0	4.8
300 to 600 rooms	69.1	8.1
Over 600 rooms	70.6	-4.3
TYPE:		
Hotel	68.8	1.6
Motor Hotel	65.0	4.8
Economy	53.7	-17.3

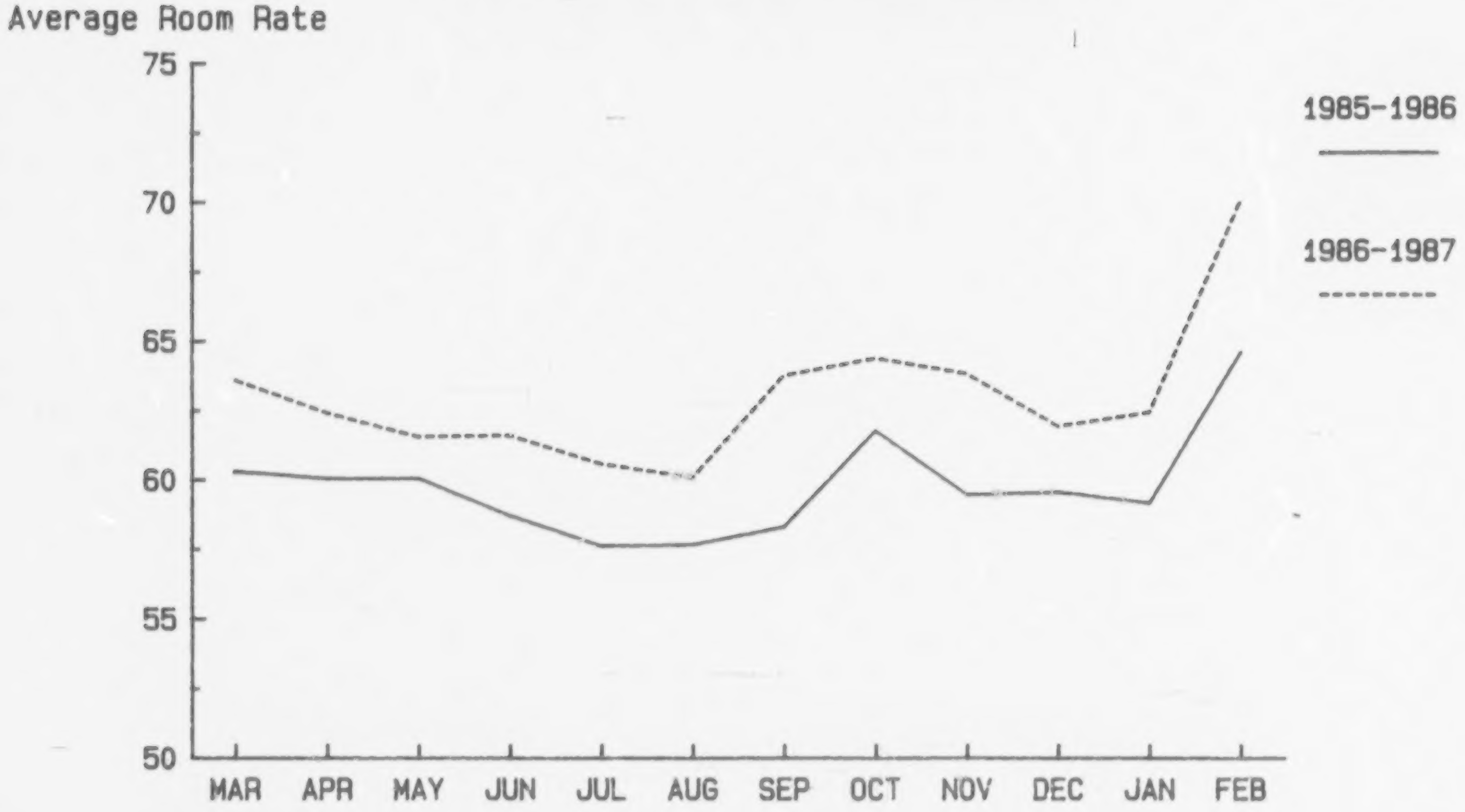
* FROM PREVIOUS MONTH

John Krepelka, Consultant
Research and Development

NATIONAL OCCUPANCY RATE
MARCH 1985 - FEBRUARY 1986
MARCH 1986 - FEBRUARY 1987



NATIONAL AVERAGE ROOM RATE
MARCH 1985 - FEBRUARY 1986
MARCH 1986 - FEBRUARY 1987



ROOMS REPORT - FEBRUARY 1987 COMPARED WITH FEBRUARY 1986

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986
TOTAL	67.2	65.2	53.2	51.2	$ 70.08	$ 67.62	$ 50.49	$ 49.67	$ 14.99	$ 14.66	19.3	19.6
REGION4:												
Northeast	67.8	65.7	36.3	35.4	$ 99.88	$ 95.14	$ 75.95	$ 72.58	$ 24.50	$ 23.13	23.9	23.8
North Central	56.2	55.3	31.8	32.9	51.89	49.47	41.84	39.79	12.12	11.87	21.1	21.6
South	69.2	67.8	70.5	65.8	68.07	66.00	44.80	44.92	12.40	12.34	16.1	16.4
West	69.6	66.1	44.6	44.5	67.11	65.05	51.04	50.14	14.33	14.30	20.3	21.2
REGION9:												
New England	60.5	56.5	41.1	41.8	$ 72.81	$ 70.16	$ 51.94	$ 49.37	$ 17.51	$ 17.38	23.8	24.4
Middle Atlantic	70.0	68.4	35.3	34.2	106.79	101.24	80.89	77.27	26.25	24.48	24.0	23.7
South Atlantic	80.3	77.1	86.1	79.7	75.13	71.45	44.79	43.87	12.83	12.47	14.9	15.2
East North Central	58.4	57.6	31.7	32.8	54.56	51.55	44.28	41.69	12.09	11.64	20.0	20.4
East South Central	45.8	53.7	25.4	27.1	45.04	41.90	38.05	32.22	9.34	8.51	20.2	19.4
West North Central	50.4	49.0	32.5	33.2	43.49	42.81	30.98	30.81	12.21	12.63	25.2	26.4
West South Central	56.0	56.1	39.3	38.6	55.67	57.95	44.94	48.07	11.94	12.60	19.0	18.9
Mountain	57.8	56.1	37.5	35.7	51.52	49.66	41.21	42.53	11.27	11.66	19.8	21.1
Pacific	73.7	69.8	45.9	46.1	71.43	69.65	52.78	51.46	15.53	15.37	20.5	21.2
AFFILIATION:												
Chain	67.0	65.1	50.1	47.6	$ 67.91	$ 65.68	$ 49.89	$ 49.43	$ 14.52	$ 14.27	19.5	19.8
Independent	68.3	65.6	66.0	66.7	79.96	76.73	52.72	50.61	17.89	17.12	18.4	18.5
LOCATION:												
Center City	62.9	60.0	38.9	38.7	$ 82.77	$ 80.84	$ 64.19	$ 63.13	$ 19.37	$ 18.97	22.4	22.4
Suburban	61.0	60.5	40.1	41.4	58.77	57.18	43.36	41.53	11.55	11.61	18.7	19.2
Airport	74.5	72.6	30.0	27.5	57.63	56.71	45.95	47.01	11.04	10.98	18.3	19.1
Highway	65.7	65.0	70.4	61.9	45.84	44.63	29.12	30.16	10.32	10.28	20.9	21.2
Resort	78.6	75.2	96.3	93.2	94.11	88.55	53.76	50.91	15.06	14.29	14.1	14.3
SIZE:												
Under 150 Rooms	63.4	63.3	56.7	54.8	$ 47.62	$ 45.95	$ 33.67	$ 33.36	$ 12.32	$ 11.89	21.5	21.3
150 - 299 Rooms	65.0	63.4	50.8	48.1	59.78	58.16	41.76	41.46	12.55	12.62	19.5	20.2
300 - 600 Rooms	68.4	65.0	53.5	50.0	77.27	74.68	53.65	53.24	14.00	13.92	17.9	18.5
Over 600 Rooms	72.8	70.3	53.7	54.0	94.13	90.71	62.53	60.22	20.25	19.20	20.3	20.1
TYPE:												
Hotel	68.8	65.5	45.8	45.8	$ 83.16	$ 80.78	$ 60.18	$ 58.60	$ 16.82	$ 16.52	19.6	19.8
Motor Hotel	64.4	65.0	60.4	55.1	48.29	46.89	32.64	32.88	10.24	9.92	19.0	19.2
Economy	59.3	58.0	75.0	62.4	31.86	30.86	20.04	20.76	10.43	10.20	31.2	31.0
All Suites	75.9	71.0	91.8	90.7	84.17	81.37	45.65	45.31	15.21	15.43	16.2	16.6

YEAR TO DATE ROOMS REPORT - AS OF FEBRUARY 1987

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986
TOTAL	61.6	60.4	52.7	49.9	$ 68.57	$ 65.94	$ 49.42	$ 48.57	$ 15.31	$ 14.98	20.3	20.7
REGION4:												
Northeast	64.6	62.0	37.4	35.7	$ 98.83	$ 94.06	$ 74.66	$ 71.70	$ 24.36	$ 23.69	24.1	24.6
North Central	52.3	51.9	31.9	33.5	53.31	50.42	43.08	40.25	12.58	12.48	21.6	22.7
South	61.5	61.3	67.0	61.8	65.56	63.78	43.90	44.31	13.09	12.91	17.8	18.0
West	65.7	62.9	47.0	44.5	66.49	63.72	49.52	48.35	14.58	14.19	21.0	21.7
REGION9:												
New England	57.3	54.1	41.2	39.5	$ 72.21	$ 70.98	$ 52.44	$ 51.77	$ 18.19	$ 18.17	24.9	25.1
Middle Atlantic	66.6	64.1	36.7	35.0	105.07	99.34	78.67	75.32	25.75	24.88	23.9	24.5
South Atlantic	69.7	67.1	80.9	74.1	71.48	68.29	43.32	42.86	13.79	13.48	17.2	17.5
East North Central	54.1	54.2	31.2	32.4	56.04	52.05	45.51	41.88	12.55	12.21	20.5	21.5
East South Central	46.0	51.8	29.1	38.0	45.47	43.28	39.75	33.01	9.57	9.05	20.7	20.3
West North Central	48.4	46.9	34.0	37.1	46.66	46.40	35.54	35.06	12.63	13.14	24.9	25.8
West South Central	51.5	54.0	38.9	38.5	55.96	57.79	45.52	48.08	12.11	12.36	19.4	18.8
Mountain	54.3	54.3	38.3	35.7	51.14	49.76	40.77	42.80	11.06	11.25	19.7	20.5
Pacific	69.6	66.0	48.5	46.1	70.51	67.83	50.91	49.26	15.88	15.33	21.4	22.0
AFFILIATION:												
Chain	61.7	60.6	49.8	46.7	$ 66.49	$ 64.12	$ 48.90	$ 48.35	$ 14.73	$ 14.53	20.3	20.8
Independent	61.3	59.5	65.1	63.9	78.27	74.59	51.41	49.43	18.92	17.75	20.3	20.1
LOCATION:												
Center City	58.4	56.7	40.8	39.4	$ 81.34	$ 78.59	$ 62.08	$ 60.90	$ 19.45	$ 19.20	22.8	23.2
Suburban	55.7	55.9	38.2	37.5	57.24	55.39	42.89	41.20	12.12	11.99	20.2	20.4
Airport	69.4	68.3	31.1	28.1	56.81	55.63	44.74	45.46	11.53	11.29	19.6	19.9
Highway	60.8	60.4	65.2	58.8	45.80	45.06	30.00	31.13	10.33	10.32	20.9	21.1
Resort	69.1	66.2	93.7	89.6	90.32	85.15	51.46	49.25	16.00	15.23	16.0	16.1
SIZE:												
Under 150 Rooms	58.9	59.5	56.7	53.9	$ 47.33	$ 45.70	$ 33.28	$ 32.99	$ 12.13	$ 11.85	21.7	21.9
150 - 299 Rooms	59.4	58.7	48.6	45.6	58.37	56.63	41.14	40.80	12.76	12.54	20.5	20.7
300 - 600 Rooms	62.1	59.7	52.3	48.6	75.01	72.28	52.44	51.74	14.38	14.25	19.0	19.5
Over 600 Rooms	66.9	64.7	55.3	53.8	91.86	88.25	60.37	58.68	20.48	19.89	21.3	21.6
TYPE:												
Hotel	63.2	60.8	46.7	45.3	$ 80.80	$ 78.05	$ 58.02	$ 56.65	$ 17.16	$ 16.91	20.6	21.1
Motor Hotel	58.3	59.8	55.7	50.9	47.50	46.37	33.09	33.50	10.55	10.26	19.9	20.0
Economy	56.8	55.5	75.9	66.7	31.49	30.60	20.12	20.44	9.06	9.11	28.2	28.5
All Suites	68.0	63.8	94.6	92.1	81.67	78.10	44.38	43.38	16.38	15.74	17.3	17.2

VARIATION REPORT - FEBRUARY 1987 COMPARED WITH FEBRUARY 1986

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	6.8	8.1	3.2	4.1	0.8	9.2	2.4	3.6	-0.7	5.3	-0.8	2.3	-1.9
REGION4:													
Northeast	8.3	8.3	7.8	8.7	5.6	9.9	5.0	5.0	4.1	6.3	4.1	5.9	1.4
North Central	3.8	6.7	-1.3	-0.1	-4.5	2.0	2.0	4.9	-2.2	-0.3	0.9	2.1	-1.0
South	4.5	5.9	-0.1	0.7	-2.1	9.8	1.7	3.1	-2.9	6.2	-3.1	0.5	-3.5
West	11.5	12.6	8.4	9.2	5.9	10.8	2.1	3.2	0.5	4.0	-3.5	0.2	-3.6
REGION9:													
New England	9.8	11.0	8.0	7.5	9.3	10.4	2.7	3.8	-0.2	2.1	-3.2	0.7	-5.2
Middle Atlantic	7.9	7.8	7.7	9.1	4.4	9.9	5.6	5.5	5.2	7.5	5.9	7.2	3.1
South Atlantic	9.1	10.6	4.2	4.6	3.2	14.8	3.8	5.2	-0.4	9.2	-2.0	2.9	-0.8
East North Central	4.4	7.2	-0.5	0.7	-3.6	3.2	3.1	5.8	-1.4	2.0	2.2	3.9	1.1
East South Central	-9.4	-8.3	-10.8	-6.8	-21.1	-20.3	6.2	7.5	3.5	-10.5	12.4	9.8	11.5
West North Central	1.3	4.7	-5.3	-3.9	-8.9	-5.0	-1.7	1.6	-6.2	-9.9	-3.3	-3.3	-8.5
West South Central	-5.5	-4.2	-8.7	-7.3	-12.4	-2.8	-5.2	-3.9	-10.3	-4.2	-7.0	-5.2	-9.9
Mountain	7.6	6.7	9.1	9.4	8.0	12.0	4.6	3.7	4.8	5.9	-5.1	-3.3	-5.9
Pacific	12.3	13.9	8.3	9.1	5.6	10.5	1.1	2.6	-0.5	3.4	-3.2	1.0	-3.1
AFFILIATION:													
Chain	5.7	7.3	1.6	2.6	-1.1	6.7	1.8	3.4	-1.7	2.8	-0.7	1.8	-2.8
Independent	11.2	11.5	8.7	9.2	7.3	18.1	4.0	4.2	1.4	13.4	-1.5	4.5	1.3
LOCATION:													
Center City	6.3	7.7	3.0	4.1	0.3	6.4	1.1	2.4	-2.2	0.6	-0.2	2.1	-2.9
Suburban	5.1	6.6	1.6	2.7	-1.1	3.6	1.3	2.8	-0.3	1.7	-2.3	-0.5	-4.2
Airport	5.2	6.8	0.7	2.1	-3.1	6.2	0.1	1.6	-3.7	3.6	-2.9	0.5	-3.1
Highway	3.2	4.1	0.3	1.1	-2.1	3.8	1.8	2.7	-1.2	2.8	-2.6	0.4	-6.2
Resort	11.1	12.5	6.5	6.9	5.4	18.0	4.9	6.3	2.5	12.7	-0.7	5.4	3.1
SIZE:													
Under 150 Rooms	5.2	5.1	4.2	5.4	0.7	5.9	3.8	3.6	3.9	3.6	2.7	3.6	0.9
150 - 299 Rooms	6.0	7.3	3.4	4.8	0.3	3.5	1.6	2.8	0.6	0.1	-3.2	-0.6	-4.4
300 - 600 Rooms	7.5	9.4	3.3	4.1	0.9	9.9	1.7	3.5	-1.6	5.2	-0.7	0.6	-1.8
Over 600 Rooms	7.3	8.7	2.7	3.3	1.1	13.5	2.4	3.8	-2.0	9.0	-	5.5	-1.0
TYPE:													
Hotel	7.4	8.8	3.9	4.8	1.6	10.5	1.7	2.9	-1.3	5.6	-1.3	1.8	-2.7
Motor Hotel	2.0	3.1	-1.5	-0.6	-3.8	1.1	1.9	3.0	-0.9	1.3	0.9	3.2	0.9
Economy	8.9	8.3	22.8	22.1	26.5	21.3	3.8	3.2	13.9	9.8	7.4	2.3	65.1
All Suites	14.1	16.8	5.0	6.4	1.9	11.4	1.0	3.4	-2.7	2.2	-6.8	-1.4	-10.3

- No Change

YEAR TO DATE VARIATION REPORT - AS OF FEBRUARY 1987

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	6.5	7.8	3.0	4.2	-	7.7	2.8	4.0	-0.1	4.3	-0.2	2.2	-1.5
REGION4:													
Northeast	9.2	9.8	7.4	8.0	6.0	9.5	4.5	5.1	2.2	4.5	1.3	2.8	-1.1
North Central	5.9	8.0	1.4	2.6	-1.4	8.7	3.7	5.7	-0.6	5.3	-0.8	0.8	-2.6
South	2.4	3.6	-0.9	0.6	-4.6	5.5	1.6	2.8	-1.9	3.5	-1.3	1.4	-1.7
West	13.3	14.4	9.1	9.7	7.3	11.7	3.3	4.3	2.1	5.5	-0.1	2.7	-1.7
REGION9:													
New England	8.3	8.4	7.6	7.4	8.3	12.0	1.7	1.7	0.1	4.2	-2.6	0.1	-4.4
Middle Atlantic	9.4	10.1	7.4	8.2	5.3	9.1	5.1	5.8	2.6	4.8	2.2	3.5	-0.4
South Atlantic	7.9	9.5	4.0	4.9	1.6	9.8	3.2	4.7	0.1	4.8	-1.4	2.3	-0.5
East North Central	7.1	9.4	2.4	3.9	-1.2	10.3	5.5	7.7	0.8	8.0	0.8	2.8	-
East South Central	-7.4	-6.7	-7.0	-2.8	-17.1	-20.3	4.2	5.1	3.6	-12.4	7.9	5.7	5.8
West North Central	2.4	4.0	-1.7	-1.4	-2.3	5.3	-1.0	0.6	-4.9	-0.7	-4.8	-3.9	-9.8
West South Central	-8.4	-7.9	-10.1	-7.7	-16.1	-4.5	-3.7	-3.2	-7.4	-2.4	-3.0	-2.0	-5.7
Mountain	4.3	2.8	6.4	6.6	5.8	13.9	4.3	2.8	4.8	10.5	-1.0	-1.7	-1.6
Pacific	15.2	16.9	9.7	10.3	7.6	11.1	2.4	4.0	1.4	4.0	-0.1	3.6	-2.0
AFFILIATION:													
Chain	5.6	7.0	1.8	3.1	-1.6	6.6	2.3	3.7	-0.9	3.1	-0.6	1.4	-2.5
Independent	10.2	11.0	7.4	8.0	5.6	11.5	4.2	4.9	2.0	9.0	1.4	6.6	2.6
LOCATION:													
Center City	6.7	8.2	3.0	4.4	-0.8	6.5	2.1	3.5	-2.0	0.9	-0.8	1.3	-3.7
Suburban	4.0	5.8	-0.7	0.8	-4.4	5.9	1.6	3.3	-0.4	5.1	-1.1	1.1	-2.3
Airport	5.0	6.1	0.7	2.0	-2.7	8.2	1.0	2.1	-2.4	6.8	-0.8	2.1	-3.2
Highway	2.1	2.8	0.2	1.5	-3.0	0.7	0.9	1.6	-0.9	-0.2	-1.9	0.1	-5.1
Resort	10.6	12.2	7.3	7.7	6.1	11.7	4.6	6.1	3.6	6.8	1.3	5.1	4.9
SIZE:													
Under 150 Rooms	4.4	4.6	1.9	3.0	-1.1	4.7	3.4	3.6	1.1	2.1	0.8	2.4	-1.9
150 - 299 Rooms	4.7	6.0	1.4	2.5	-1.3	3.4	1.8	3.1	0.5	1.5	-1.4	1.8	-2.7
300 - 600 Rooms	7.4	8.9	3.6	4.6	0.7	9.2	2.3	3.8	-	5.6	0.2	0.9	-1.0
Over 600 Rooms	8.0	9.6	4.0	5.4	0.4	9.7	2.5	4.1	-1.5	4.7	-0.7	3.0	-1.9
TYPE:													
Hotel	7.5	8.8	4.0	5.2	0.9	9.8	2.3	3.5	-0.5	5.2	-0.8	1.5	-2.5
Motor Hotel	0.3	1.0	-1.7	-0.5	-4.4	-1.8	1.7	2.4	-	-0.8	1.5	2.8	1.7
Economy	12.0	11.7	21.9	18.5	33.0	7.1	3.2	2.9	15.0	-6.8	2.4	-0.5	44.2
All Suites	14.7	18.8	2.1	3.3	-0.6	6.8	0.9	4.6	-6.5	-2.4	-4.9	4.1	-9.0

- No Change

TREND REPORT FEBRUARY 1987 COMPARED WITH FEBRUARY 1986

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	FEB	% CHG	FEB	% CHG	FEB	% CHG	FEB	% CHG
TOTAL	6.8	8.1	3.2	9.2	67.2	3.1	53.2	3.9	$ 70.08	3.6	$105.30	2.4
REGION4:												
Northeast	8.3	8.3	7.8	9.9	67.8	3.2	36.3	2.5	$ 99.88	5.0	$149.57	5.0
North Central	3.8	6.7	-1.3	2.0	56.2	1.6	31.8	-3.3	51.89	4.9	81.93	2.0
South	4.5	5.9	-0.1	9.8	69.2	2.1	70.5	7.1	68.07	3.1	102.71	1.7
West	11.5	12.6	8.4	10.8	69.6	5.3	44.6	0.2	67.11	3.2	98.52	2.1
REGION9:												
New England	9.8	11.0	8.0	10.4	60.5	7.1	41.1	-1.7	$ 72.81	3.8	$126.00	2.7
Middle Atlantic	7.9	7.8	7.	9.9	70.0	2.3	35.3	3.2	106.79	5.5	155.59	5.6
South Atlantic	9.1	10.6	4.2	14.8	80.3	4.2	86.1	8.0	75.13	5.2	112.91	3.8
East North Central	4.4	7.2	-0.5	3.2	58.4	1.4	31.7	-3.4	54.56	5.8	87.80	3.1
East South Central	-9.4	-8.3	-10.8	-20.3	45.8	-14.7	25.4	-6.3	45.04	7.5	61.92	6.2
West North Central	1.3	4.7	-5.3	-5.0	50.4	2.9	32.5	-2.1	43.49	1.6	63.50	-1.7
West South Central	-5.5	-4.2	-8.7	-2.8	56.0	-0.2	39.3	1.8	55.67	-3.9	85.50	-5.2
Mountain	7.6	6.7	9.1	12.0	57.8	3.0	37.5	5.0	51.52	3.7	76.00	4.6
Pacific	12.3	13.9	8.3	10.5	73.7	5.6	45.9	-0.4	71.43	2.6	104.76	1.1
AFFILIATION:												
Chain	5.7	7.3	1.6	6.7	67.0	2.9	50.1	5.3	$ 67.91	3.4	$100.37	1.8
Independent	11.2	11.5	8.7	18.1	68.3	4.1	66.0	-1.0	79.96	4.2	127.71	4.0
LOCATION:												
Center City	6.3	7.7	3.0	6.4	62.9	4.8	38.9	0.5	$ 82.77	2.4	$127.74	1.1
Suburban	5.1	6.6	1.6	3.6	61.0	0.8	40.1	-3.1	58.77	2.8	85.09	1.3
Airport	5.2	6.8	0.7	6.2	74.5	2.6	30.0	9.1	57.63	1.6	84.55	0.1
Highway	3.2	4.1	0.3	3.8	65.7	1.1	70.4	13.7	45.84	2.7	61.75	1.8
Resort	11.1	12.5	6.5	18.0	78.6	4.5	96.3	3.3	94.11	6.3	147.55	4.9
SIZE:												
Under 150 Rooms	5.2	5.1	4.2	5.9	63.4	0.2	56.7	3.5	$ 47.62	3.6	$ 61.39	3.8
150 - 299 Rooms	6.0	7.3	3.4	3.5	65.0	2.5	50.8	5.6	59.78	2.8	88.40	1.6
300 - 600 Rooms	7.5	9.4	3.3	9.9	68.4	5.2	53.5	7.0	77.27	3.5	120.68	1.7
Over 600 Rooms	7.3	8.7	2.7	13.5	72.8	3.6	53.7	-0.6	94.13	3.8	145.61	2.4
TYPE:												
Hotel	7.4	8.8	3.9	10.5	68.8	5.0	45.8	-	$ 83.16	2.9	$131.49	1.7
Motor Hotel	2.0	3.1	-1.5	1.1	64.4	-0.9	60.4	9.6	48.29	3.0	64.75	1.9
Economy	8.9	8.3	22.8	21.3	59.3	2.2	75.0	20.2	31.86	3.2	33.47	3.8
All Suites	14.1	16.8	5.0	11.4	75.9	6.9	91.8	1.2	84.17	3.4	114.26	1.0

- No Change

YEAR TO DATE TREND REPORT - AS OF FEBRUARY 1987

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	FEB	% CHG	FEB	% CHG	FEB	% CHG	FEB	% CHG
TOTAL	6.5	7.8	3.0	7.7	61.6	2.0	52.7	5.6	$ 68.57	4.0	$103.49	2.8
REGION4:												
Northeast	9.2	9.8	7.4	9.5	64.6	4.2	37.4	4.8	$ 98.83	5.1	$145.79	4.5
North Central	5.9	8.0	1.4	8.7	52.3	0.8	31.9	-4.8	53.31	5.7	86.23	3.7
South	2.4	3.6	-0.9	5.5	61.5	0.3	67.0	8.4	65.56	2.8	100.31	1.6
West	13.3	14.4	9.1	11.7	65.7	4.5	47.0	5.6	66.49	4.3	96.80	3.3
REGION9:												
New England	8.3	8.4	7.6	12.0	57.3	5.9	41.2	4.3	$ 72.21	1.7	$125.28	1.7
Middle Atlantic	9.4	10.1	7.4	9.1	66.6	3.9	36.7	4.9	105.07	5.8	150.60	5.1
South Atlantic	7.9	9.5	4.0	9.8	69.7	3.9	80.9	9.2	71.48	4.7	109.46	3.2
East North Central	7.1	9.4	2.4	10.3	54.1	-0.2	31.2	-3.7	56.04	7.7	90.92	5.5
East South Central	-7.4	-6.7	-7.0	-20.3	46.0	-11.2	29.1	-23.4	45.47	5.1	62.85	4.2
West North Central	2.4	4.0	-1.7	5.3	48.4	3.2	34.0	-8.4	46.66	0.6	74.80	-1.0
West South Central	-8.4	-7.9	-10.1	-4.5	51.5	-4.6	38.9	1.0	55.96	-3.2	85.98	-3.7
Mountain	4.3	2.8	6.4	13.9	54.3	-	38.3	7.3	51.14	2.8	74.81	4.3
Pacific	15.2	16.9	9.7	11.1	69.6	5.5	48.5	5.2	70.51	4.0	102.56	2.4
AFFILIATION:												
Chain	5.6	7.0	1.8	6.6	61.7	1.8	49.8	6.6	$ 66.49	3.7	$ 98.78	2.3
Independent	10.2	11.0	7.4	11.5	61.3	3.0	65.1	1.9	78.27	4.9	125.32	4.2
LOCATION:												
Center City	6.7	8.2	3.0	6.5	58.4	3.0	40.8	3.6	$ 81.34	3.5	$125.05	2.1
Suburban	4.0	5.8	-0.7	5.9	55.7	-0.4	38.2	1.9	57.24	3.3	83.71	1.6
Airport	5.0	6.1	0.7	8.2	69.4	1.6	31.1	10.7	56.81	2.1	82.92	1.0
Highway	2.1	2.8	0.2	0.7	60.8	0.7	65.2	10.9	45.80	1.6	62.88	0.9
Resort	10.6	12.2	7.3	11.7	69.1	4.4	93.7	4.6	90.32	6.1	143.62	4.6
SIZE:												
Under 150 Rooms	4.4	4.6	1.9	4.7	58.9	-1.0	56.7	5.2	$ 47.33	3.6	$ 61.48	3.4
150 - 299 Rooms	4.7	6.0	1.4	3.4	59.4	1.2	48.6	6.6	58.37	3.1	86.05	1.8
300 - 600 Rooms	7.4	8.9	3.6	9.2	62.1	4.0	52.3	7.6	75.01	3.8	118.25	2.3
Over 600 Rooms	8.0	9.6	4.0	9.7	66.9	3.4	55.3	2.8	91.86	4.1	142.86	2.5
TYPE:												
Hotel	7.5	8.8	4.0	9.8	63.2	3.9	46.7	3.1	$ 80.80	3.5	$128.23	2.3
Motor Hotel	0.3	1.0	-1.7	-1.8	58.3	-2.5	55.7	9.4	47.50	2.4	64.50	1.7
Economy	12.0	11.7	21.9	7.1	56.8	2.3	75.9	13.8	31.49	2.9	32.94	3.2
All Suites	14.7	18.8	2.1	6.8	68.0	6.6	94.6	2.7	81.67	4.6	109.07	0.9

- No Change

FOOD AND BEVERAGE REPORT - FEBRUARY 1987 COMPARED WITH FEBRUARY 1986

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	% CHG
TOTAL	$38.66	$38.92	$10.77	$10.33	0.31	0.31	0.23	0.23	46.0	46.8	$ 6.97	$ 6.81	-0.3
REGION4:													
Northeast	$42.54	$40.85	$14.63	$13.60	0.29	0.29	0.21	0.20	57.8	59.8	$ 12.02	$ 11.61	1.6
North Central	33.60	34.36	8.30	8.27	0.33	0.33	0.33	0.33	45.6	45.1	5.22	5.23	-0.7
South	37.44	38.56	10.40	9.98	0.32	0.32	0.23	0.23	40.8	41.2	5.91	5.71	-4.1
West	40.96	40.75	10.44	10.13	0.31	0.32	0.21	0.22	46.5	48.9	6.34	6.52	5.0
REGION9:													
New England	$51.06	$51.15	$12.12	$11.69	0.30	0.33	0.23	0.22	49.4	52.0	$ 8.44	$ 8.55	5.4
Middle Atlantic	40.38	38.38	15.49	14.23	0.29	0.28	0.20	0.19	60.6	62.3	13.31	12.66	0.4
South Atlantic	40.30	40.45	10.93	10.20	0.32	0.32	0.23	0.23	38.7	39.3	5.94	5.55	-3.2
East North Central	35.79	36.29	8.41	8.40	0.33	0.33	0.35	0.35	44.2	43.3	5.09	5.12	0.6
East South Central	15.29	14.78	6.59	6.36	0.36	0.34	0.25	0.25	52.5	47.3	4.82	4.44	-8.0
West North Central	25.68	27.37	7.70	7.56	0.31	0.33	0.22	0.21	52.2	53.5	5.94	5.81	-7.3
West South Central	34.07	37.98	9.69	9.91	0.32	0.31	0.21	0.21	44.8	44.7	5.96	6.14	-5.5
Mountain	34.20	32.63	8.89	8.86	0.34	0.34	0.22	0.22	40.3	44.6	4.89	5.36	8.4
Pacific	42.57	42.77	10.78	10.40	0.31	0.31	0.21	0.22	48.6	50.3	6.93	6.96	4.2
AFFILIATION:													
Chain	$34.68	$35.27	$10.28	$ 9.94	0.31	0.31	0.23	0.23	46.7	47.3	$ 6.78	$ 6.69	-0.8
Independent	59.97	59.16	12.69	11.90	0.32	0.33	0.23	0.23	43.6	44.7	7.92	7.39	2.0
LOCATION:													
Center City	$41.26	$42.18	$12.27	$11.80	0.30	0.30	0.25	0.24	54.3	54.6	$ 9.33	$ 9.15	-0.7
Suburban	33.52	33.61	8.81	8.51	0.33	0.33	0.23	0.24	42.6	44.8	5.17	5.23	-0.7
Airport	27.73	28.80	8.64	8.38	0.32	0.32	0.21	0.22	42.0	43.2	4.84	4.85	-0.8
Highway	27.04	27.36	8.58	8.56	0.34	0.34	0.23	0.23	43.9	46.3	5.15	5.44	2.1
Resort	55.18	53.81	12.26	11.45	0.31	0.31	0.22	0.22	36.5	36.4	6.36	5.79	-
SIZE:													
Under 150 Rooms	$39.06	$37.60	$ 7.98	$ 7.71	0.34	0.34	0.27	0.28	41.4	43.0	$ 4.35	$ 4.35	1.8
150 - 299 Rooms	32.17	31.97	9.00	8.61	0.34	0.34	0.23	0.23	46.1	49.0	5.75	5.88	0.3
300 - 600 Rooms	40.71	41.37	11.11	10.66	0.31	0.31	0.22	0.22	44.3	44.5	6.70	6.42	-0.3
Over 600 Rooms	43.01	43.88	13.06	12.47	0.29	0.29	0.24	0.23	49.2	49.0	9.65	9.30	-1.5
TYPE:													
Hotel	$43.82	$44.39	$11.57	$11.08	0.31	0.31	0.23	0.23	46.8	47.6	$ 7.55	$ 7.40	0.4
Motor Hotel	22.65	22.85	7.46	7.31	0.35	0.34	0.22	0.22	43.1	42.7	4.74	4.57	-3.7
Economy	12.04	10.57	9.24	7.45	0.31	0.34	0.21	0.23	67.5	46.9	8.50	4.91	9.4
All Suites	47.49	48.82	11.00	10.99	0.33	0.32	0.23	0.25	40.9	45.5	6.62	6.93	4.3

- No Change

YEAR TO DATE FOOD AND BEVERAGE REPORT - AS OF FEBRUARY 1987

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	% CHG
TOTAL	$38.40	$38.42	$10.68	$10.22	0.32	0.33	0.23	0.23	48.3	49.0	$ 7.31	$ 7.21	0.1
REGION4:													
Northeast	$41.07	$40.20	$14.38	$13.43	0.30	0.30	0.21	0.20	59.2	61.6	$ 12.13	$ 11.83	1.3
North Central	35.59	35.79	8.78	8.57	0.34	0.34	0.28	0.27	46.9	47.8	5.84	5.88	1.1
South	37.15	37.87	10.30	9.87	0.33	0.33	0.23	0.23	43.9	43.9	6.35	6.22	-3.8
West	40.80	39.95	10.31	9.92	0.32	0.33	0.22	0.22	49.3	51.1	6.65	6.73	5.0
REGION9:													
New England	$51.93	$51.86	$11.69	$11.17	0.32	0.33	0.22	0.22	51.4	53.6	$ 8.48	$ 8.50	3.9
Middle Atlantic	38.57	37.59	15.36	14.22	0.30	0.29	0.20	0.20	61.7	64.1	13.50	13.04	0.4
South Atlantic	39.87	39.85	10.97	10.26	0.33	0.33	0.23	0.23	43.2	43.8	6.53	6.32	-2.3
East North Central	36.27	35.98	8.85	8.62	0.34	0.34	0.29	0.29	46.3	46.6	5.86	5.87	1.6
East South Central	15.43	14.89	6.52	6.42	0.36	0.35	0.25	0.24	52.0	49.7	4.84	4.83	-2.8
West North Central	33.50	35.21	8.52	8.42	0.33	0.34	0.23	0.22	48.8	51.4	5.76	5.91	-0.5
West South Central	34.17	36.92	9.28	9.43	0.32	0.32	0.21	0.21	45.1	43.8	6.09	6.15	-7.0
Mountain	32.99	31.49	8.50	8.08	0.34	0.35	0.23	0.23	43.0	45.5	4.95	5.24	0.5
Pacific	42.61	42.04	10.70	10.33	0.32	0.32	0.21	0.22	51.4	52.9	7.31	7.30	6.0
AFFILIATION:													
Chain	$34.41	$34.74	$10.26	$ 9.87	0.32	0.32	0.23	0.22	48.9	49.7	$ 7.17	$ 7.14	-0.4
Independent	60.81	59.62	12.38	11.61	0.33	0.34	0.23	0.23	46.1	46.2	8.03	7.51	1.8
LOCATION:													
Center City	$40.86	$41.68	$12.21	$11.69	0.31	0.31	0.23	0.23	56.2	57.1	$ 9.86	$ 9.78	0.6
Suburban	33.36	33.49	8.80	8.58	0.34	0.35	0.23	0.23	45.2	46.4	5.48	5.50	-1.2
Airport	27.77	28.45	8.78	8.56	0.33	0.33	0.22	0.22	43.3	44.5	5.17	5.24	-0.5
Highway	27.13	27.38	8.41	8.14	0.35	0.34	0.23	0.23	44.3	46.0	5.16	5.41	-1.0
Resort	54.98	53.09	12.12	11.35	0.33	0.32	0.22	0.22	40.5	39.9	6.59	6.14	1.1
SIZE:													
Under 150 Rooms	$38.53	$38.12	$ 8.11	$ 7.90	0.35	0.35	0.26	0.27	43.6	44.6	$ 4.74	$ 4.78	-0.1
150 - 299 Rooms	31.45	31.28	8.80	8.45	0.34	0.35	0.23	0.23	47.4	49.2	5.85	5.94	-1.8
300 - 600 Rooms	40.20	40.21	11.08	10.63	0.32	0.32	0.22	0.22	46.8	47.2	7.11	6.89	0.5
Over 600 Rooms	43.67	44.35	12.98	12.35	0.30	0.30	0.22	0.22	51.6	51.8	10.10	9.98	1.6
TYPE:													
Hotel	$43.30	$43.52	$11.41	$10.91	0.32	0.32	0.23	0.23	49.3	50.2	$ 7.92	$ 7.83	1.0
Motor Hotel	23.64	23.65	7.80	7.50	0.35	0.35	0.22	0.22	44.1	43.8	5.06	4.91	-4.5
Economy	10.40	9.04	8.74	7.11	0.32	0.34	0.23	0.24	63.0	47.5	8.01	4.87	12.3
All Suites	46.80	50.07	10.87	11.26	0.34	0.34	0.24	0.26	43.4	45.3	6.86	7.30	6.7

TWELVE MONTH ROOMS REPORT - AS OF FEBRUARY 1987

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986
TOTAL	64.7	64.3	56.0	54.7	$ 62.93	$ 60.63	$ 44.25	$ 42.89	$ 13.69	$ 13.33	20.1	20.3
REGION4:												
Northeast	74.7	71.7	44.4	44.2	$ 91.30	$ 86.24	$ 65.77	$ 61.94	$ 19.39	$ 18.84	20.6	21.2
North Central	62.3	63.1	42.6	42.2	50.50	48.07	38.03	36.12	10.71	10.48	19.4	20.0
South	61.1	61.0	68.9	66.1	58.75	57.48	38.52	38.38	12.45	12.20	19.2	19.3
West	67.8	67.5	51.5	51.0	61.25	59.44	44.64	43.23	13.41	13.06	21.9	21.8
REGION9:												
New England	72.4	70.1	43.1	42.6	$ 76.93	$ 74.37	$ 55.52	$ 53.57	$ 15.65	$ 15.01	19.8	19.6
Middle Atlantic	75.6	72.3	44.7	44.6	96.79	90.80	68.49	64.15	20.75	20.23	20.8	21.6
South Atlantic	67.6	64.9	86.2	82.9	63.24	61.06	37.01	36.20	13.07	12.99	18.9	19.4
East North Central	63.9	64.6	38.4	38.0	52.51	48.93	41.16	38.14	10.91	10.63	18.9	19.8
East South Central	60.7	64.3	48.7	48.9	46.45	45.09	32.47	31.40	8.14	7.72	17.2	16.8
West North Central	60.1	60.9	48.6	48.2	47.57	46.81	33.85	33.47	10.45	10.29	20.2	20.2
West South Central	53.2	56.0	41.1	41.5	53.20	53.91	41.99	42.86	12.05	11.68	20.2	19.3
Mountain	61.6	62.1	45.0	44.3	46.92	46.66	37.01	37.30	11.40	11.49	22.0	22.2
Pacific	70.1	69.6	53.0	52.6	65.98	63.86	46.29	44.56	14.27	13.72	21.8	21.6
AFFILIATION:												
Chain	64.9	64.5	53.1	52.1	$ 61.50	$ 59.48	$ 44.24	$ 42.98	$ 13.19	$ 12.89	19.8	20.0
Independent	63.6	63.2	68.8	65.9	70.03	66.35	44.30	42.53	16.99	16.17	21.6	21.9
LOCATION:												
Center City	64.2	63.0	46.6	45.9	$ 76.91	$ 73.64	$ 55.59	$ 53.43	$ 16.50	$ 16.09	20.6	21.0
Suburban	61.5	63.2	45.5	43.8	54.13	52.79	38.76	38.22	11.03	10.66	19.7	19.5
Airport	67.6	67.4	34.1	33.9	55.93	54.53	43.76	42.81	11.42	11.24	20.2	20.1
Highway	63.8	64.7	65.8	62.9	43.09	42.32	28.32	28.32	9.54	9.38	19.9	20.0
Resort	68.4	65.2	100.6	100.1	76.22	73.66	42.01	40.33	15.13	14.97	19.2	19.6
SIZE:												
Under 150 Rooms	63.5	64.8	64.7	62.2	$ 43.15	$ 41.80	$ 28.87	$ 28.32	$ 11.02	$ 10.46	23.1	22.7
150 - 299 Rooms	62.2	62.9	51.6	50.0	54.20	52.75	37.15	36.38	11.54	11.20	20.4	20.4
300 - 600 Rooms	64.1	63.0	52.9	51.2	69.30	67.21	46.75	45.67	13.54	13.37	19.6	19.9
Over 600 Rooms	71.0	68.0	59.7	59.8	86.77	84.02	56.00	53.95	17.47	17.26	19.7	20.0
TYPE:												
Hotel	66.1	64.5	51.2	51.0	$ 74.67	$ 72.11	$ 51.67	$ 49.84	$ 15.16	$ 14.86	20.2	20.4
Motor Hotel	62.2	63.9	60.8	58.2	47.36	46.32	31.50	31.32	9.83	9.58	19.1	19.1
Economy	63.6	64.4	72.2	67.2	31.38	30.40	20.85	20.20	9.65	9.44	30.2	29.9
All Suites	67.8	64.8	80.9	74.5	73.72	71.08	42.99	42.88	17.13	16.66	21.2	21.7

TWELVE-MONTH VARIATION REPORT - AS OF FEBRUARY 1987

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	5.3	6.0	2.4	3.4	-	6.3	3.1	3.8	0.9	4.4	2.0	2.7	0.4
REGION4:													
Northeast	9.0	10.0	6.6	7.6	4.2	8.1	4.9	5.9	2.1	3.8	1.8	2.9	0.1
North Central	3.3	4.4	0.4	1.6	-2.7	4.8	3.9	5.1	1.2	5.1	3.2	2.2	1.4
South	2.0	2.6	0.3	1.2	-2.1	3.1	1.6	2.2	-0.2	2.2	1.2	2.0	-0.2
West	8.9	9.2	4.2	4.8	2.3	11.7	2.8	3.0	1.3	7.8	2.2	2.7	0.5
REGION9:													
New England	6.0	7.2	3.2	4.2	0.6	11.6	2.3	3.4	-1.0	7.2	1.6	4.3	-0.8
Middle Atlantic	10.2	10.9	8.7	9.6	6.3	7.0	5.9	6.6	4.0	2.8	1.9	2.6	0.6
South Atlantic	7.5	8.7	4.9	5.5	3.2	7.8	2.5	3.6	0.4	2.7	-0.2	0.6	-0.2
East North Central	5.8	7.0	3.2	4.7	-0.3	6.8	6.2	7.3	3.7	6.7	4.3	2.6	4.1
East South Central	-3.0	-2.9	-2.8	1.1	-12.5	-4.2	3.0	3.0	3.0	1.5	5.6	5.4	2.3
West North Central	-0.7	0.5	-4.6	-3.7	-7.0	2.4	0.3	1.6	-3.1	3.2	1.7	1.6	-2.6
West South Central	-6.7	-6.5	-7.1	-5.8	-10.5	-7.1	-1.5	-1.3	-2.8	-3.2	2.0	3.2	-1.4
Mountain	6.3	2.7	8.8	8.0	10.8	18.4	4.1	0.6	3.5	12.3	2.3	-0.8	-0.3
Pacific	9.7	10.8	3.0	4.1	-0.2	5.6	2.3	3.3	0.8	2.6	2.2	4.0	0.8
AFFILIATION:													
Chain	5.0	5.6	2.0	3.0	-0.7	6.9	2.8	3.4	0.4	4.7	1.7	2.3	-0.4
Independent	6.6	7.9	4.1	4.5	2.8	4.0	4.3	5.5	3.1	3.0	3.8	5.1	4.3
LOCATION:													
Center City	6.3	7.2	3.7	4.6	1.3	4.8	3.5	4.4	0.7	1.7	1.4	2.5	-0.8
Suburban	0.2	2.0	-4.2	-2.5	-7.9	0.7	0.8	2.5	-0.6	3.7	2.6	3.5	-
Airport	4.8	5.0	-0.2	1.2	-3.9	3.6	2.3	2.6	-1.0	2.9	0.5	1.6	-1.5
Highway	0.8	1.4	-1.9	-1.1	-3.8	4.0	1.2	1.8	-1.2	4.3	1.9	1.7	0.8
Resort	10.5	11.3	8.3	8.4	7.9	12.2	2.7	3.5	2.0	3.7	0.5	1.1	1.5
SIZE:													
Under 150 Rooms	2.3	2.5	-	1.1	-2.8	3.1	3.0	3.2	2.0	4.6	3.9	5.4	2.0
150 - 299 Rooms	1.9	2.8	-1.4	-0.3	-3.9	1.1	1.8	2.7	0.4	2.2	1.9	3.0	0.9
300 - 600 Rooms	4.6	5.9	2.0	3.1	-1.2	4.6	1.9	3.1	0.5	2.8	1.5	1.3	-0.3
Over 600 Rooms	10.5	11.1	7.1	7.4	6.2	11.5	2.7	3.3	0.2	3.9	0.1	1.2	-1.2
TYPE:													
Hotel	6.7	7.6	3.7	4.5	1.5	7.8	2.7	3.6	0.7	4.2	1.2	2.0	-0.4
Motor Hotel	-0.6	-	-2.5	-1.4	-5.2	-0.6	1.6	2.2	-	2.0	2.8	2.6	1.6
Economy	6.7	6.7	6.8	11.7	-5.2	4.1	3.2	3.2	0.2	0.6	4.9	2.2	*
All Suites	12.1	15.5	1.4	3.1	-2.7	5.3	0.6	3.7	-4.0	-1.2	-2.6	2.8	-5.9

- No Change

TWELVE MONTH TREND REPORT - AS OF FEBRUARY 1987

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	FEB	% CHG	FEB	% CHG	FEB	% CHG	FEB	% CHG
TOTAL	5.3	6.0	2.4	6.3	64.7	0.6	56.0	2.4	$ 62.93	3.8	$ 95.24	3.1
REGION4:												
Northeast	9.0	10.0	6.6	8.1	74.7	4.2	44.4	0.5	$ 91.30	5.9	$132.53	4.9
North Central	3.3	4.4	0.4	4.8	62.3	-1.3	42.6	0.9	50.50	5.1	78.01	3.9
South	2.0	2.6	0.3	3.1	61.1	0.2	68.9	4.2	58.75	2.2	89.81	1.6
West	8.9	9.2	4.2	11.7	67.8	0.4	51.5	1.0	61.25	3.0	93.49	2.8
REGION9:												
New England	6.0	7.2	3.2	11.6	72.4	3.3	43.1	1.2	$ 76.93	3.4	$126.69	2.3
Middle Atlantic	10.2	10.9	8.7	7.0	75.6	4.6	44.7	0.2	96.79	6.6	134.77	5.9
South Atlantic	7.5	8.7	4.9	7.8	67.6	4.2	86.2	4.0	63.24	3.6	98.03	2.5
East North Central	5.8	7.0	3.2	6.8	63.9	-1.1	38.4	1.1	52.51	7.3	81.95	6.2
East South Central	-3.0	-2.9	-2.8	-4.2	60.7	-5.6	48.7	-0.4	46.45	3.0	62.97	3.0
West North Central	-0.7	0.5	-4.6	2.4	60.1	-1.3	48.6	0.8	47.57	1.6	72.25	0.3
West South Central	-6.7	-6.5	-7.1	-7.1	53.2	-5.0	41.1	-1.0	53.20	-1.3	80.17	-1.5
Mountain	6.3	2.7	8.8	18.4	61.6	-0.8	45.0	1.6	46.92	0.6	79.95	4.1
Pacific	9.7	10.8	3.0	5.6	70.1	0.7	53.0	0.8	65.98	3.3	97.96	2.3
AFFILIATION:												
Chain	5.0	5.6	2.0	6.9	64.9	0.6	53.1	1.9	$ 61.50	3.4	$ 91.79	2.8
Independent	6.6	7.9	4.1	4.0	63.6	0.6	68.8	4.4	70.03	5.5	112.42	4.3
LOCATION:												
Center City	6.3	7.2	3.7	4.8	64.2	1.9	46.6	1.5	$ 76.91	4.4	$115.53	3.5
Suburban	0.2	2.0	-4.2	0.7	61.5	-2.7	45.5	3.9	54.13	2.5	79.69	0.8
Airport	4.8	5.0	-0.2	3.6	67.6	0.3	34.1	0.6	55.93	2.6	83.96	2.3
Highway	0.8	1.4	-1.9	4.0	63.8	-1.4	65.8	4.6	43.09	1.8	58.68	1.2
Resort	10.5	11.3	8.3	12.2	68.4	4.9	100.6	0.5	76.22	3.5	129.12	2.7
SIZE:												
Under 150 Rooms	2.3	2.5	-	3.1	63.5	-2.0	64.7	4.0	$ 43.15	3.2	$ 55.27	3.0
150 - 299 Rooms	1.9	2.8	-1.4	1.1	62.2	-1.1	51.6	3.2	54.20	2.7	80.43	1.8
300 - 600 Rooms	4.6	5.9	2.0	4.6	64.1	1.7	52.9	3.3	69.30	3.1	109.84	1.9
Over 600 Rooms	10.5	11.1	7.1	11.5	71.0	4.4	59.7	-0.2	86.77	3.3	137.04	2.7
TYPE:												
Hotel	6.7	7.6	3.7	7.8	66.1	2.5	51.2	0.4	$ 74.67	3.6	$119.71	2.7
Motor Hotel	-0.6	-	-2.5	-0.6	62.2	-2.7	60.8	4.5	47.36	2.2	64.85	1.6
Economy	6.7	6.7	6.8	4.1	63.6	-1.2	72.2	7.4	31.38	3.2	32.41	3.2
All Suites	12.1	15.5	1.4	5.3	67.8	4.6	80.9	8.6	73.72	3.7	98.71	0.6

- No Change

TWELVE MONTH FOOD AND BEVERAGE REPORT - AS OF FEBRUARY 1986

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	% CHG
TOTAL	$35.79	$35.46	$10.07	$ 9.69	0.32	0.33	0.22	0.22	46.2	46.5	$ 6.46	$ 6.32	-0.4
REGION4:													
Northeast	$38.35	$37.55	$12.36	$11.79	0.30	0.30	0.20	0.20	50.0	51.0	$ 8.80	$ 8.64	3.7
North Central	33.91	33.50	8.52	8.35	0.33	0.34	0.23	0.23	43.9	43.7	5.15	5.02	-1.0
South	33.36	33.43	9.72	9.39	0.33	0.33	0.22	0.23	44.2	44.3	6.06	5.96	-1.5
West	39.74	39.22	10.20	9.79	0.33	0.33	0.22	0.22	48.6	48.8	6.42	6.28	-0.8
REGION9:													
New England	$49.21	$49.70	$11.31	$10.86	0.32	0.32	0.22	0.22	46.0	45.7	$ 7.29	$ 6.95	-0.1
Middle Atlantic	34.17	32.86	13.05	12.44	0.29	0.29	0.20	0.19	52.2	54.1	9.79	9.80	6.4
South Atlantic	35.98	35.82	10.30	9.75	0.33	0.33	0.23	0.23	43.0	43.4	6.27	6.05	0.6
East North Central	34.24	33.01	8.43	8.24	0.34	0.34	0.23	0.24	43.2	43.0	5.12	4.98	1.5
East South Central	14.94	14.51	6.35	6.19	0.36	0.37	0.25	0.25	45.7	45.7	4.03	4.17	-0.5
West North Central	33.30	34.37	8.67	8.54	0.32	0.33	0.22	0.21	45.1	44.8	5.22	5.09	-5.5
West South Central	31.75	32.65	9.15	9.17	0.33	0.33	0.22	0.22	46.3	45.9	5.96	6.04	-5.0
Mountain	37.00	35.76	8.65	8.52	0.38	0.36	0.23	0.23	46.7	48.5	5.44	5.58	-4.5
Pacific	40.55	40.21	10.56	10.09	0.32	0.32	0.22	0.22	49.4	49.0	6.77	6.54	0.1
AFFILIATION:													
Chain	$32.47	$32.35	$ 9.69	$ 9.37	0.32	0.32	0.22	0.22	46.4	46.9	$ 6.30	$ 6.21	-0.3
Independent	55.34	53.85	11.74	11.06	0.34	0.34	0.23	0.23	45.4	44.9	7.32	6.85	-1.0
LOCATION:													
Center City	$37.45	$37.20	$11.33	$10.97	0.31	0.31	0.21	0.21	49.9	50.6	$ 7.96	$ 7.91	1.8
Suburban	30.17	30.35	8.36	8.22	0.34	0.35	0.23	0.23	44.5	44.3	5.11	5.07	-3.8
Airport	29.47	29.78	8.88	8.60	0.32	0.33	0.22	0.22	44.3	44.6	5.34	5.28	-1.6
Highway	27.07	27.41	8.10	7.89	0.35	0.35	0.24	0.23	44.0	43.4	4.88	4.67	-3.4
Resort	50.52	49.55	11.37	10.69	0.34	0.34	0.22	0.22	42.2	42.2	6.38	6.06	1.4
SIZE:													
Under 150 Rooms	$35.19	$34.50	$ 7.84	$ 7.49	0.36	0.37	0.25	0.25	42.0	42.2	$ 4.40	$ 4.30	-3.2
150 - 299 Rooms	29.37	29.26	8.29	8.05	0.35	0.35	0.23	0.23	45.6	45.7	5.26	5.14	-2.7
300 - 600 Rooms	37.41	37.24	10.55	10.21	0.32	0.32	0.23	0.22	46.8	47.0	6.73	6.62	0.1
Over 600 Rooms	41.61	41.51	12.36	11.87	0.31	0.30	0.20	0.20	46.9	47.5	8.23	8.10	2.8
TYPE:													
Hotel	$40.33	$40.06	$10.78	$10.34	0.32	0.32	0.22	0.22	47.0	47.4	$ 6.99	$ 6.82	0.3
Motor Hotel	23.65	23.64	7.61	7.43	0.35	0.35	0.23	0.23	42.8	42.4	4.60	4.52	-3.4
Economy	12.15	12.12	*	*	*	*	*	*	*	*	*	*	*
All Suites	43.82	45.66	10.64	10.84	0.33	0.35	0.25	0.26	45.7	47.7	7.12	7.62	5.9

* Insufficient Response

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Certified Public Accountants

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NATIONAL TREND OF BUSINESS

Lodging Industry

A SERVICE TO THE CLIENTS OF LAVENTHOL & HORWATH

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MARCH 1987 COMPARED WITH MARCH 1986

OCCUPANCY RATES INCREASE FIFTH STRAIGHT MONTH

For the fifth straight month, occupancy rates surpassed the comparable month of last year as the occupancy rate for March, reported at 75.3 percent, increased 4.6 percent over March of last year. This recent surge in occupancies was led primarily by the Northeastern part of the United States, as the region posted a 6.8 percent increase over the previous March. The other three regions of the country indicate moderate gains from March 1986. The year-to-date national occupancy rate stands at 67.6 percent, an increase of 3.7 percent over the first quarter of 1986.

The average daily rate for a room during March was $77.65, an increase of 6.0 percent from a year ago. The Northeast region continues to have the highest regional average rate of $106.55, while the North Central region reported the lowest regional average rate of $55.08. Nationally, the year-to-date room rate of $73.53 is 4.6 percent above the comparable 1986 level.

Total sales during March rose 10.5 percent for all lodging establishments, while room sales increased 11.9 percent compared with March of last year. Year-to-date total sales are 8.8 percent higher than during the first quarter of 1986.

Food and beverage operations showed a 2.1 percent increase in the number of covers served for March, but a decrease in F&B sales per occupied room. Year-to-date covers through March are up 0.7 percent from one year ago.

Based on first quarter performance, it appears that the rest of 1987 should be good for the U.S. hotel industry. Demand growth will outpace additions to supply for the remainder of the year. This will result from continued economic growth which will stimulate business travel as well as give the pleasure travelling public more disposable income to spend on vacations. It will be reflected in a gradual rise in occupancy, particularly in the Northeast and West.

With occupancy rates on the rise, we feel that rooms rates will also climb as hoteliers will be more inclined to pass on cost increases to the guest. In light of this we expect rate increases to exceed the inflation rate by one to two percentage points.

	Projections	Actual Last Year
MAY 1987	65-67%	64.9%
JUNE 1987	69-71%	68.8%
JULY 1987	69-71%	69.6%

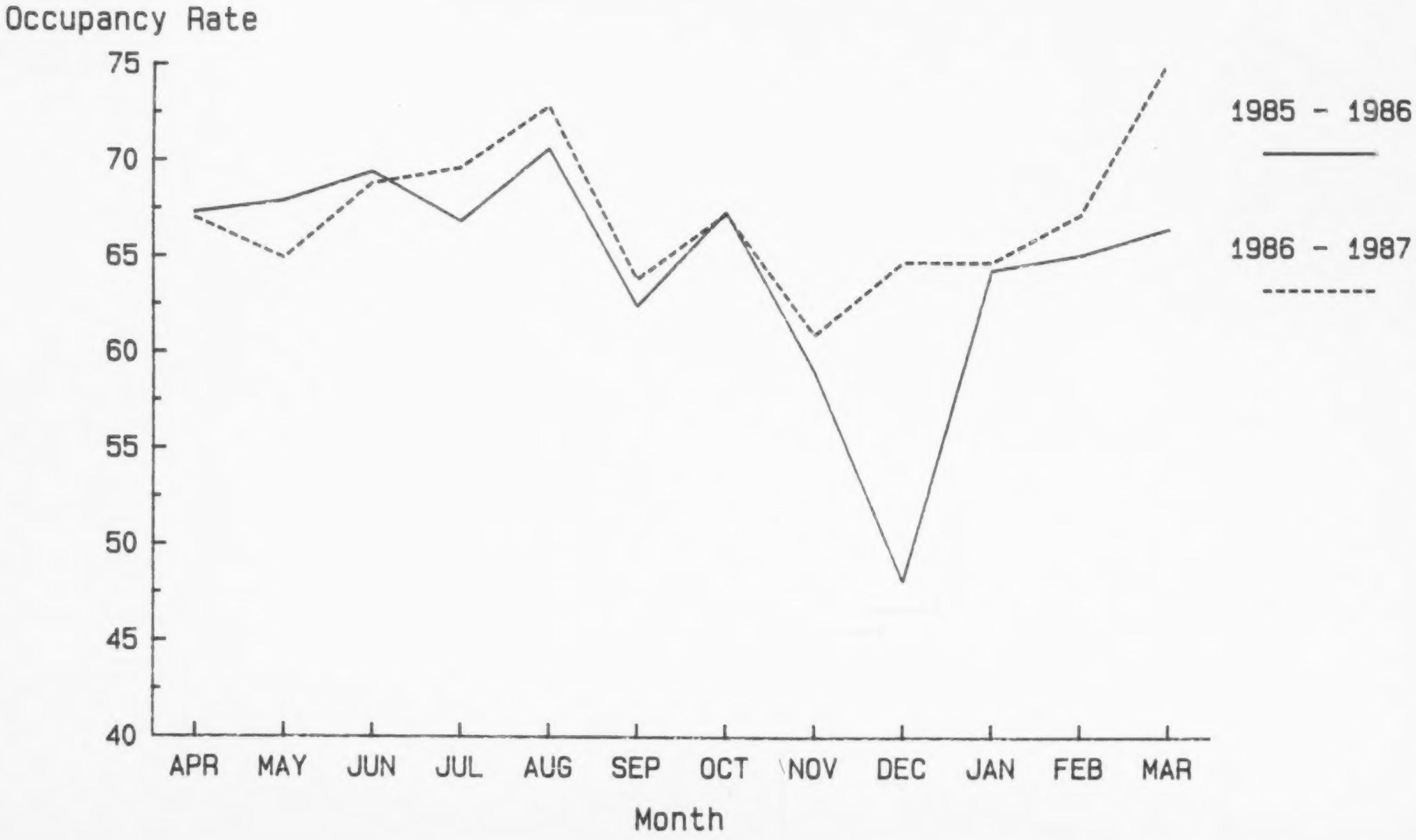
SEASONALLY ADJUSTED OCCUPANCY RATES FOR THE MAJOR CLASSIFICATIONS

	This Month	Percentage Changes*
TOTAL U.S.A.	72.8%	9.1%
AFFILIATION:		
Chain	71.1	6.6
Independent	67.9	-2.3
CENSUS REGION:		
Northeast	74.1	22.9
North Central	64.1	25.9
South	72.2	-0.8
West	68.8	-3.8
CENSUS DIVISION:		
New England	63.2	25.6
Middle Atlantic	76.4	19.7
South Atlantic	69.7	-22.9
East North Central	66.7	25.4
East South Central	57.8	42.0
West North Central	57.4	25.9
West South Central	67.0	16.3
Mountain	62.2	3.7
West	71.2	-6.1
LOCATION:		
Center City	68.8	15.1
Suburban	68.0	13.1
Airport	72.2	-7.1
Highway	69.2	6.5
Resort	72.1	-16.2
SIZE:		
Under 150 rooms	66.7	8.3
150 to 299 rooms	67.3	2.0
300 to 600 rooms	71.1	2.9
Over 600 rooms	76.3	8.1
TYPE:		
Hotel	71.5	3.9
Motor Hotel	69.6	7.1
Economy	67.3	25.3

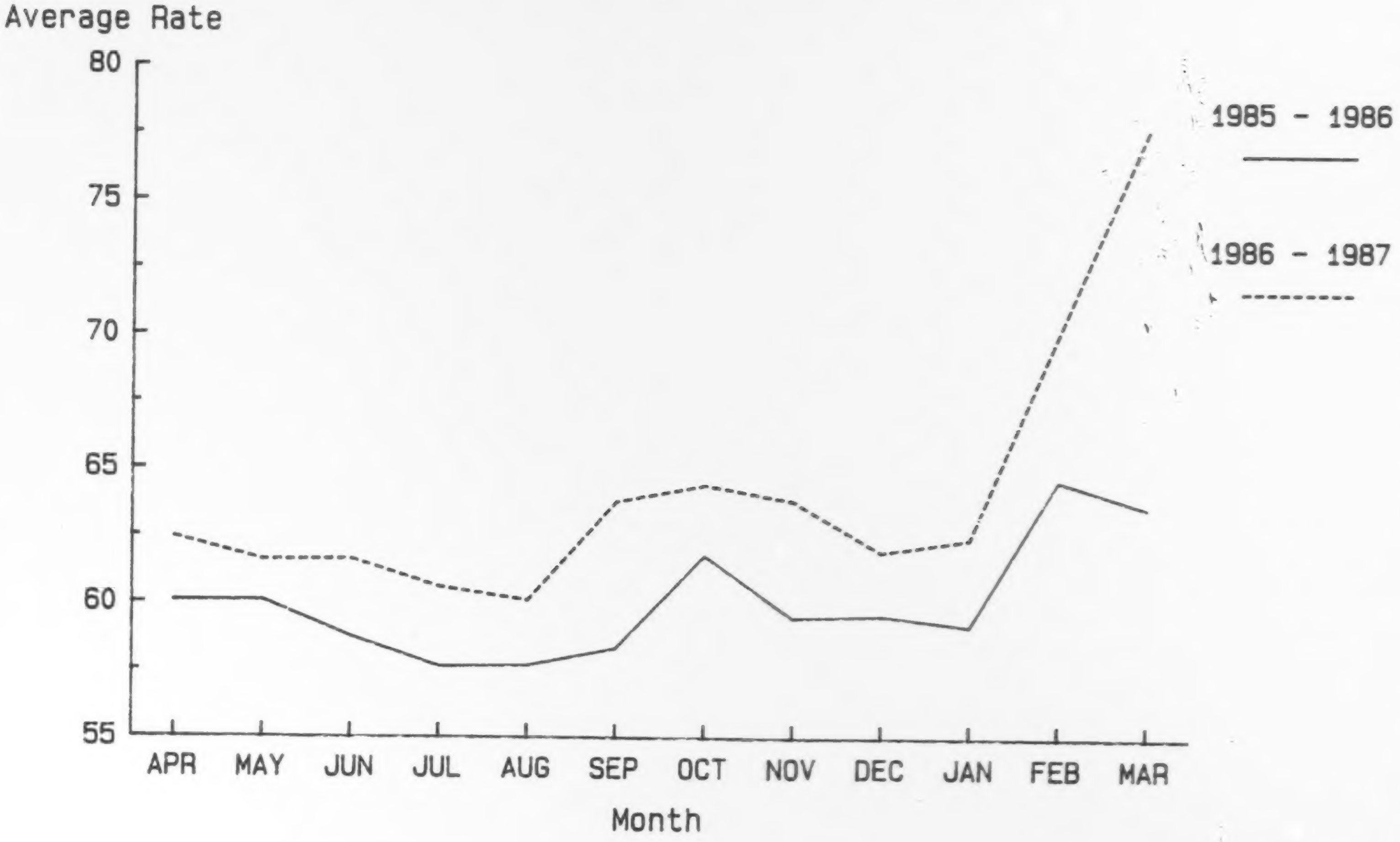
* FROM PREVIOUS MONTH

John Krepelka, Consultant
Research and Development

NATIONAL OCCUPANCY RATE
APRIL 1985 - MARCH 1986
APRIL 1986 - MARCH 1987



NATIONAL AVERAGE ROOM RATE
APRIL 1985 - MARCH 1986
APRIL 1986 - MARCH 1987



ROOMS REPORT - MARCH 1987 COMPARED WITH MARCH 1986

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986
TOTAL	75.3	72.0	63.9	66.0	$ 77.65	$ 73.27	$ 50.60	$ 47.16	$ 15.43	$ 15.08	17.8	18.5
CENSUS REGION:												
Northeast	72.3	67.7	39.4	40.2	$106.55	$100.25	$ 76.63	$ 71.50	$ 24.86	$ 23.36	22.6	22.7
North Central	63.7	59.7	38.2	37.9	55.08	51.40	43.23	40.33	10.92	11.07	17.7	19.3
South	82.7	79.9	86.0	88.1	78.30	73.50	45.29	42.15	12.52	12.40	14.4	15.2
West	71.3	68.5	54.4	57.7	67.77	65.00	47.97	44.84	14.49	14.87	21.1	22.2
CENSUS DIVISION:												
New England	60.7	55.8	36.4	35.3	$ 82.89	$ 78.21	$ 62.54	$ 58.67	$ 23.24	$ 18.19	27.5	22.9
Middle Atlantic	75.1	70.6	39.9	40.9	111.15	104.41	78.67	73.30	25.19	24.36	21.9	22.6
South Atlantic	84.5	83.0	91.0	93.4	79.50	74.97	44.84	41.77	12.67	12.38	14.4	14.9
East North Central	66.0	59.7	34.9	34.5	57.73	53.25	46.89	43.24	11.11	11.29	17.2	19.0
East South Central	59.6	67.6	*	*	41.98	43.86	*	*	*	*	*	*
West North Central	57.8	59.7	47.8	46.1	47.18	46.70	33.51	33.72	10.33	10.51	19.5	20.1
West South Central	72.1	60.8	53.5	47.4	70.45	61.90	49.72	46.54	11.56	12.57	14.5	17.5
Mountain	66.1	65.3	51.0	58.6	55.41	50.99	42.09	36.83	13.54	14.38	21.4	24.7
Pacific	73.1	69.6	55.3	57.5	71.41	69.37	49.58	47.13	15.23	15.23	20.9	20.8
AFFILIATION:												
Chain	75.6	72.4	61.1	62.5	$ 75.43	$ 71.26	$ 49.74	$ 46.49	$ 15.13	$ 14.65	18.1	18.7
Independent	73.8	70.5	75.7	81.3	87.43	82.19	54.42	50.00	17.04	17.37	16.6	17.8
LOCATION:												
Center City	71.4	65.4	46.9	45.5	$ 92.70	$ 87.36	$ 65.22	$ 62.23	$ 20.34	$ 20.38	20.6	22.0
Suburban	69.8	65.9	46.8	49.6	61.02	58.36	40.71	37.56	11.83	12.19	18.6	20.1
Airport	78.2	75.9	33.3	33.7	60.85	58.92	47.24	45.77	11.10	10.99	18.0	18.2
Highway	73.6	72.5	80.7	78.6	48.81	46.89	28.61	27.79	10.20	8.10	19.2	16.3
Resort	84.5	83.5	103.6	110.7	97.48	90.68	51.19	46.05	13.81	13.51	13.2	13.8
SIZE:												
Under 150 Rooms	69.0	68.2	66.6	67.6	$ 53.98	$ 51.41	$ 37.18	$ 35.47	$ 14.73	$ 12.08	22.8	19.8
150 - 299 Rooms	73.0	70.0	61.8	62.0	64.27	61.62	39.62	37.87	12.32	12.22	17.8	18.3
300 - 600 Rooms	76.4	72.2	64.8	66.4	81.75	77.62	50.94	48.01	13.75	13.74	16.2	17.0
Over 600 Rooms	81.0	76.6	64.1	68.3	100.79	93.58	63.46	57.40	19.01	18.80	18.2	19.3
TYPE:												
Hotel	75.8	71.3	57.1	59.5	$ 92.30	$ 87.27	$ 60.18	$ 56.06	$ 17.65	$ 17.35	18.1	18.9
Motor Hotel	74.8	73.9	65.7	66.7	52.98	50.47	33.34	31.72	9.50	9.36	16.6	17.2
Economy	67.8	68.1	84.3	86.5	33.33	32.19	21.92	19.96	9.86	8.28	28.6	25.2
All Suites	79.6	73.6	127.7	135.8	91.18	87.89	42.46	39.29	15.82	15.54	15.4	15.8

* Insufficient Response

YEAR TO DATE ROOMS REPORT - AS OF MARCH 1987

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986
TOTAL	67.6	65.2	58.9	58.0	$ 73.53	$ 70.27	$ 50.09	$ 48.14	$ 15.69	$ 15.35	19.4	19.9
CENSUS REGION:												
Northeast	67.3	64.0	38.2	37.4	$101.60	$ 96.23	$ 75.32	$ 71.50	$ 24.52	$ 23.53	23.5	23.8
North Central	55.9	54.5	37.6	38.1	54.79	51.74	42.61	40.10	12.01	12.05	20.2	21.5
South	72.3	70.3	80.6	78.3	72.93	69.88	44.27	43.01	13.15	12.97	16.2	16.6
West	68.2	65.1	49.8	49.1	67.89	65.35	49.42	47.61	14.79	14.66	20.7	21.4
CENSUS DIVISION:												
New England	58.4	54.6	39.4	38.0	$ 75.82	$ 73.40	$ 55.99	$ 54.14	$ 19.97	$ 18.18	25.9	24.3
Middle Atlantic	69.6	66.4	38.0	37.3	107.23	101.09	78.52	74.35	25.49	24.64	23.1	23.8
South Atlantic	75.9	73.5	85.7	83.1	74.84	71.25	44.01	42.39	13.34	13.07	15.9	16.4
East North Central	57.9	56.1	31.7	32.5	57.56	53.26	47.14	43.35	12.20	12.05	19.4	20.8
East South Central	57.1	63.3	*	*	42.72	42.77	*	*	9.39	9.25	21.0	20.2
West North Central	52.3	51.8	50.3	49.6	49.27	48.84	33.92	34.10	11.65	12.06	22.1	22.9
West South Central	56.0	55.4	49.7	49.2	62.39	63.08	46.56	47.95	12.36	12.66	18.0	17.9
Mountain	57.5	56.5	42.9	44.0	54.09	51.68	43.28	42.01	12.00	12.54	19.6	21.2
Pacific	71.4	67.7	51.1	50.1	71.19	68.94	50.50	48.64	15.87	15.48	21.1	21.5
AFFILIATION:												
Chain	67.7	65.3	56.2	54.8	$ 71.34	$ 68.32	$ 49.29	$ 47.55	$ 15.20	$ 14.91	19.6	20.1
Independent	67.3	64.8	70.2	71.7	83.29	79.05	53.52	50.58	18.60	17.98	18.6	18.9
LOCATION:												
Center City	63.2	59.8	44.1	42.3	$ 87.10	$ 83.32	$ 63.83	$ 61.80	$ 20.37	$ 20.20	22.2	23.0
Suburban	61.9	60.0	45.0	46.5	59.60	57.27	41.37	38.49	12.31	12.47	20.0	21.0
Airport	73.7	71.9	32.6	30.9	59.33	58.23	46.04	46.26	11.59	11.32	19.0	19.1
Highway	66.7	65.3	73.8	69.2	47.68	46.53	29.31	29.57	10.42	9.74	20.3	19.5
Resort	76.8	74.5	98.4	99.1	93.71	87.87	51.43	47.92	14.84	14.27	14.4	14.8
SIZE:												
Under 150 Rooms	64.0	63.5	61.9	59.9	$ 52.01	$ 50.00	$ 35.84	$ 35.04	$ 13.16	$ 12.19	21.4	20.6
150 - 299 Rooms	65.0	62.9	55.8	54.4	61.38	59.46	40.51	39.51	12.96	12.83	19.7	20.1
300 - 600 Rooms	68.8	65.3	60.2	57.9	78.86	75.41	51.84	50.21	14.36	14.22	17.8	18.5
Over 600 Rooms	72.3	69.3	59.4	60.4	95.19	90.13	61.28	57.68	20.01	19.57	20.1	20.8
TYPE:												
Hotel	68.6	65.2	52.3	52.2	$ 86.06	$ 82.39	$ 59.04	$ 56.48	$ 17.67	$ 17.38	19.7	20.3
Motor Hotel	65.5	65.7	61.7	59.7	50.54	48.86	33.21	32.67	10.28	10.06	18.7	18.9
Economy	62.1	61.3	82.0	77.0	32.68	31.74	20.92	20.44	9.05	8.46	27.0	25.8
All Suites	72.5	67.0	111.9	115.2	86.46	83.89	43.23	41.55	16.76	16.44	16.9	17.0

* Insufficient Response

TREND REPORT MARCH 1987 COMPARED WITH MARCH 1986

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	MAR	% CHG	MAR	% CHG	MAR	% CHG	MAR	% CHG
TOTAL	10.5	11.9	5.7	17.6	75.3	4.6	63.9	-3.2	$ 77.65	6.0	$115.59	4.7
CENSUS REGION:												
Northeast	11.8	12.8	8.8	13.9	72.3	6.8	39.4	-2.0	$106.55	6.3	$160.22	5.3
North Central	10.1	15.1	1.6	13.7	63.7	6.7	38.2	0.8	55.08	7.2	89.06	2.5
South	9.5	10.6	4.9	17.2	82.7	3.5	86.0	-2.4	78.30	6.5	115.91	5.5
West	11.6	12.4	6.7	32.5	71.3	4.1	54.4	-5.7	67.77	4.3	97.05	3.5
CENSUS DIVISION:												
New England	10.1	15.2	4.1	2.5	60.7	8.8	36.4	3.1	$ 82.89	6.0	$144.54	1.3
Middle Atlantic	12.1	12.5	10.1	15.8	75.1	6.4	39.9	-2.4	111.15	6.5	163.27	6.0
South Atlantic	7.5	8.4	2.5	17.8	84.5	1.8	91.0	-2.6	79.50	6.0	117.86	5.1
East North Central	16.0	21.7	6.5	16.5	66.0	10.6	34.9	1.2	57.73	8.4	92.66	3.3
East South Central	-16.0	-15.6	*	*	59.6	-11.8	*	*	41.98	-4.3	59.57	-4.7
West North Central	-6.5	-3.8	-11.9	4.2	57.8	-3.2	47.8	3.7	47.18	1.0	78.28	-1.8
West South Central	32.3	35.4	28.9	9.7	72.1	18.6	53.5	12.9	70.45	13.8	103.20	11.2
Mountain	14.2	12.1	10.6	51.3	66.1	1.2	51.0	-13.0	55.41	8.7	93.15	10.7
Pacific	10.8	12.5	5.4	12.7	73.1	5.0	55.3	-3.8	71.41	2.9	98.20	1.4
AFFILIATION:												
Chain	9.9	11.5	4.8	15.7	75.6	4.4	61.1	-2.2	$ 75.43	5.9	$110.63	4.3
Independent	12.6	13.3	8.6	23.2	73.8	4.7	75.7	-6.9	87.43	6.4	137.28	5.8
LOCATION:												
Center City	14.0	15.7	9.5	15.8	71.4	9.2	46.9	3.1	$ 92.70	6.1	$139.18	4.6
Suburban	12.2	16.1	3.5	3.7	69.8	5.9	46.8	-5.6	61.02	4.6	85.58	1.0
Airport	7.6	6.6	4.8	39.7	78.2	3.0	33.3	-1.2	60.85	3.3	90.98	4.2
Highway	4.5	6.1	0.7	-1.8	73.6	1.5	80.7	2.7	48.81	4.1	65.47	2.6
Resort	8.8	10.0	3.7	20.1	84.5	1.2	103.6	-6.4	97.48	7.5	151.54	6.4
SIZE:												
Under 150 Rooms	7.3	8.3	1.7	9.7	69.0	1.2	66.6	-1.5	$ 53.98	5.0	$ 69.84	4.0
150 - 299 Rooms	8.9	11.1	2.4	17.9	73.0	4.3	61.8	-0.3	64.27	4.3	94.61	2.3
300 - 600 Rooms	10.6	12.0	5.1	22.4	76.4	5.8	64.8	-2.4	81.75	5.3	123.91	4.0
Over 600 Rooms	12.2	13.4	9.0	15.1	81.0	5.7	64.1	-6.1	100.79	7.7	155.09	6.6
TYPE:												
Hotel	11.3	12.8	6.6	19.3	75.8	6.3	57.1	-4.0	$ 92.30	5.8	$144.05	4.4
Motor Hotel	5.6	7.5	0.8	-1.1	74.8	1.2	65.7	-1.5	52.98	5.0	71.38	3.1
Economy	6.6	6.3	9.7	26.8	67.8	-0.4	84.3	-2.5	33.33	3.5	34.22	3.8
All Suites	16.1	17.1	5.2	47.6	79.6	8.2	127.7	-6.0	91.18	3.7	119.72	2.8

* Insufficient Response

YEAR TO DATE TREND REPORT - AS OF MARCH 1987

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	MAR	% CHG	MAR	% CHG	MAR	% CHG	MAR	% CHG
TOTAL	8.8	10.2	4.5	11.9	67.6	3.7	58.9	1.6	$ 73.53	4.6	$110.47	3.3
CENSUS REGION:												
Northeast	10.2	11.0	8.0	11.0	67.3	5.2	38.2	2.1	$101.60	5.6	$151.11	4.8
North Central	6.6	9.6	0.9	9.6	55.9	2.6	37.6	-1.3	54.79	5.9	90.15	3.0
South	6.4	7.8	1.9	11.4	72.3	2.8	80.6	2.9	72.93	4.4	110.06	3.0
West	13.3	14.3	8.8	17.5	68.2	4.8	49.8	1.4	67.89	3.9	97.94	3.0
CENSUS DIVISION:												
New England	8.9	10.8	6.3	8.3	58.4	7.0	39.4	3.7	$ 75.82	3.3	$131.80	1.6
Middle Atlantic	10.4	11.0	8.4	11.4	69.6	4.8	38.0	1.9	107.23	6.1	155.33	5.5
South Atlantic	7.8	9.1	3.5	13.0	75.9	3.3	85.7	3.1	74.84	5.0	113.05	3.8
East North Central	10.2	13.7	3.8	12.2	57.9	3.2	31.7	-2.5	57.56	8.1	93.78	4.7
East South Central	-8.0	-9.4	-1.7	-16.8	57.1	-9.8	*	*	42.72	-0.1	57.69	1.4
West North Central	-0.8	1.1	-4.8	4.5	52.3	1.0	50.3	1.4	49.27	0.9	82.91	-1.0
West South Central	-2.9	-0.3	-8.0	-3.9	56.0	1.1	49.7	1.0	62.39	-1.1	93.87	-3.6
Mountain	8.9	7.0	8.8	31.2	57.5	1.8	42.9	-2.5	54.09	4.7	83.75	6.5
Pacific	14.2	15.7	8.8	11.9	71.4	5.5	51.1	2.0	71.19	3.3	101.33	1.9
AFFILIATION:												
Chain	8.0	9.6	3.2	10.6	67.7	3.7	56.2	2.6	$ 71.34	4.4	$105.70	2.8
Independent	11.7	12.4	8.5	16.1	67.3	3.9	70.2	-2.1	83.29	5.4	131.71	4.7
LOCATION:												
Center City	10.0	11.7	5.6	10.4	63.2	5.7	44.1	4.3	$ 87.10	4.5	$132.09	3.0
Suburban	8.7	11.6	2.1	6.7	61.9	3.2	45.0	-3.2	59.60	4.1	86.66	1.3
Airport	6.1	6.7	1.8	19.2	73.7	2.5	32.6	5.5	59.38	2.0	87.33	1.4
Highway	4.2	5.3	1.6	0.2	66.7	2.1	73.8	6.6	47.68	2.5	65.51	1.4
Resort	10.0	11.4	5.8	15.2	76.8	3.1	78.4	-0.7	93.71	6.6	147.23	5.3
SIZE:												
Under 150 Rooms	6.8	7.4	2.9	6.5	64.0	0.8	61.9	3.3	$ 52.01	4.0	$ 68.44	3.4
150 - 299 Rooms	7.1	8.8	2.2	8.8	65.0	3.3	55.8	2.6	61.38	3.2	91.01	1.6
300 - 600 Rooms	9.3	11.1	4.4	13.8	68.8	5.4	60.2	4.0	78.86	4.6	121.99	2.9
Over 600 Rooms	10.1	11.5	6.6	12.8	72.3	4.3	59.4	-1.7	95.19	5.6	146.61	4.4
TYPE:												
Hotel	9.5	11.0	5.4	13.9	68.6	5.2	52.3	0.2	$ 86.06	4.5	$134.97	3.1
Motor Hotel	3.1	4.6	-0.4	-2.4	65.5	-0.3	61.7	3.4	50.54	3.4	69.54	1.9
Economy	10.4	10.2	19.1	14.7	62.1	1.3	82.0	6.5	32.68	3.0	33.99	3.2
All Suites	16.2	19.2	4.0	20.4	72.5	8.2	111.9	-2.9	86.46	3.1	115.12	0.5

* Insufficient Response

VARIATION REPORT - MARCH 1987 COMPARED WITH MARCH 1986

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	10.5	11.9	5.7	6.4	3.9	17.6	4.7	6.0	-0.4	11.4	-3.7	2.3	-1.5
CENSUS REGION:													
Northeast	11.8	12.8	8.8	9.3	7.5	13.9	5.3	6.3	2.3	7.7	-7.8	6.4	3.0
North Central	10.1	15.1	1.6	2.8	-1.6	13.7	2.5	7.2	-6.9	5.1	-4.0	-1.4	-7.0
South	9.5	10.6	4.9	5.1	4.2	17.2	5.5	6.5	0.2	12.4	-0.4	1.0	-2.5
West	11.6	12.4	6.7	8.1	2.4	32.5	3.5	4.3	-0.9	23.1	-2.4	-2.6	-4.6
CENSUS DIVISION:													
New England	10.1	15.2	4.1	4.3	3.7	2.5	1.3	6.0	-4.5	-6.0	11.3	27.8	4.3
Middle Atlantic	12.1	12.5	10.1	10.7	8.5	15.8	6.0	6.5	4.1	10.3	-10.4	3.4	2.7
South Atlantic	7.5	8.4	2.5	3.0	1.3	17.8	5.1	6.0	-0.1	14.9	1.6	2.3	-0.4
East North Central	16.0	21.7	6.5	8.0	2.8	16.5	3.3	8.4	-6.9	2.7	-4.4	-1.6	-7.8
East South Central	-16.0	-15.6	*	*	*	*	-4.7	-4.3	*	*	*	*	*
West North Central	-6.5	-3.8	-11.9	-11.3	-13.6	4.2	-1.8	1.0	-7.3	9.7	-1.8	-1.7	-5.0
West South Central	32.3	35.4	28.9	26.8	34.9	9.7	11.2	13.8	5.7	-10.5	-14.9	-8.0	-16.8
Mountain	14.2	12.1	10.6	15.2	0.8	51.3	10.7	8.7	2.3	38.7	-1.7	-5.8	0.7
Pacific	10.8	12.5	5.4	6.0	3.2	12.7	1.4	2.9	-2.0	5.6	-2.8	-	-10.6
AFFILIATION:													
Chain	9.9	11.5	4.8	5.6	2.7	15.7	4.3	5.9	-1.0	9.7	-4.1	3.3	-0.6
Independent	12.6	13.3	8.6	8.8	7.8	23.2	5.8	6.4	1.1	16.3	-2.7	-1.9	-4.5
LOCATION:													
Center City	14.0	15.7	9.5	9.8	8.6	15.8	4.6	6.1	-0.5	5.8	-1.8	-0.2	-2.6
Suburban	12.2	16.1	3.5	5.9	-2.2	3.7	1.0	4.6	-5.3	-4.7	-6.2	-3.0	-11.3
Airport	7.6	6.6	4.8	6.1	1.4	39.7	4.2	3.3	0.5	36.1	-33.6	1.0	-2.1
Highway	4.5	6.1	0.7	2.8	-5.1	-1.8	2.6	4.1	-2.7	-4.3	13.6	25.9	5.2
Resort	8.8	10.0	3.7	3.7	3.9	20.1	6.4	7.5	1.8	18.2	2.8	2.2	2.3
SIZE:													
Under 150 Rooms	7.3	8.3	1.7	2.0	0.7	9.7	4.0	5.0	-2.1	6.7	-38.2	21.9	-4.5
150 - 299 Rooms	8.9	11.1	2.4	3.3	-0.1	17.9	2.3	4.3	-3.3	12.5	-2.7	0.8	-5.4
300 - 600 Rooms	10.6	12.0	5.1	5.4	4.3	22.4	4.0	5.3	-1.8	14.2	-1.1	0.1	-3.3
Over 600 Rooms	12.2	13.4	9.0	9.8	6.8	15.1	6.6	7.7	2.9	9.0	1.7	1.1	2.1
TYPE:													
Hotel	11.3	12.8	6.6	7.2	5.2	19.3	4.4	5.8	-0.3	11.6	-5.1	1.7	-1.9
Motor Hotel	5.6	7.5	0.8	1.9	-2.1	-1.1	3.1	5.0	-2.3	-2.8	-0.1	1.5	-0.2
Economy	6.6	6.3	9.7	-5.0	65.3	26.8	3.8	3.5	3.4	23.2	15.3	19.1	12.6
All Suites	16.1	17.1	5.2	7.0	0.9	47.6	2.8	3.7	-4.1	35.7	-3.9	1.8	-6.7

* Insufficient Response
- No Change

YEAR TO DATE VARIATION REPORT - AS OF MARCH 1987

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	8.8	10.2	4.5	5.3	2.3	11.9	3.3	4.6	-0.3	6.9	-1.6	2.2	-1.8
CENSUS REGION:													
Northeast	10.2	11.0	8.0	8.5	6.7	11.0	4.8	5.6	2.3	5.7	-2.4	4.2	0.5
North Central	6.6	9.6	0.9	2.1	-2.1	9.6	3.0	5.9	-2.9	4.9	-1.9	-0.3	-4.0
South	6.4	7.8	1.9	2.6	-0.1	11.4	3.0	4.4	-1.4	7.4	-1.2	1.4	-2.3
West	13.3	14.3	8.8	9.6	6.4	17.5	3.0	3.9	0.7	9.5	-1.4	0.9	-3.3
CENSUS DIVISION:													
New England	8.9	10.8	6.3	6.2	6.5	8.3	1.6	3.3	-1.6	0.4	2.0	9.8	-1.4
Middle Atlantic	10.4	11.0	8.4	9.1	6.7	11.4	5.5	6.1	3.3	6.7	-3.1	3.4	0.8
South Atlantic	7.8	9.1	3.5	4.0	2.0	13.0	3.8	5.0	-0.2	8.6	-0.6	2.1	-0.9
East North Central	10.2	13.7	3.8	5.3	0.2	12.2	4.7	8.1	-1.9	6.0	-0.9	1.2	-2.7
East South Central	-8.0	-9.4	-1.7	1.7	-10.4	-16.8	1.4	-0.1	3.9	-13.5	5.5	1.5	9.0
West North Central	-0.8	1.1	-4.8	-4.0	-6.8	4.5	-1.0	0.9	-4.7	2.9	-3.3	-3.4	-5.9
West South Central	-2.9	-0.3	-8.0	-6.3	-12.3	-3.9	-3.6	-1.1	-9.8	-5.7	-6.3	-2.4	-11.3
Mountain	8.9	7.0	8.8	10.9	3.6	31.2	6.5	4.7	3.2	22.3	-2.5	-4.3	-1.6
Pacific	14.2	15.7	8.8	9.3	7.2	11.9	1.9	3.3	0.2	4.2	-1.1	2.5	-3.9
AFFILIATION:													
Chain	8.0	9.6	3.2	4.2	0.7	10.6	2.8	4.4	-1.2	5.6	-1.9	1.9	-2.1
Independent	11.7	12.4	8.5	8.9	7.5	16.1	4.7	5.4	1.6	11.2	-0.4	3.4	-0.6
LOCATION:													
Center City	10.0	11.7	5.6	6.4	3.5	10.4	3.0	4.5	-1.5	3.0	-1.0	0.8	-3.1
Suburban	8.7	11.6	2.1	4.0	-2.1	6.7	1.3	4.1	-1.8	2.3	-4.1	-1.3	-7.2
Airport	6.1	6.7	1.8	3.2	-1.6	19.2	1.4	2.0	-2.3	16.5	-13.2	2.4	-3.5
Highway	4.2	5.3	1.6	3.0	-2.1	0.2	1.4	2.5	-1.5	-2.5	2.0	7.0	-3.0
Resort	10.0	11.4	5.8	5.9	5.6	15.2	5.3	6.6	2.8	11.4	1.9	4.0	3.8
SIZE:													
Under 150 Rooms	6.8	7.4	2.9	3.7	0.6	6.5	3.4	4.0	0.2	2.8	-17.9	8.0	-3.9
150 - 299 Rooms	7.1	8.8	2.2	3.1	-	8.8	1.6	3.2	-1.1	4.7	-2.7	1.0	-4.7
300 - 600 Rooms	9.3	11.1	4.4	5.0	2.7	13.8	2.9	4.6	-1.0	8.5	0.3	1.0	-1.0
Over 600 Rooms	10.1	11.5	6.6	7.5	4.1	12.8	4.4	5.6	0.5	7.0	0.2	2.2	-0.6
TYPE:													
Hotel	9.5	11.0	5.4	6.1	3.5	13.9	3.1	4.5	-0.4	7.9	-2.2	1.7	-2.3
Motor Hotel	3.1	4.6	-0.4	0.8	-3.2	-2.4	1.9	3.4	-1.1	-3.0	0.3	2.2	0.2
Economy	10.4	10.2	19.1	12.7	39.5	14.7	3.2	3.0	12.2	3.9	7.7	7.0	37.7
All Suites	16.2	19.2	4.0	5.4	0.7	20.4	0.5	3.1	-6.6	8.0	-6.0	1.9	-9.1

* Insufficient Response
- No Change

FOOD AND BEVERAGE REPORT - MARCH 1987 COMPARED WITH MARCH 1986

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	% CHG
TOTAL	$41.62	$41.78	$10.78	$10.48	0.31	0.31	0.21	0.21	43.9	44.3	$ 6.74	$ 6.62	2.1
CENSUS REGION:													
Northeast	$47.63	$46.54	$14.35	$13.55	0.27	0.27	0.19	0.19	54.3	54.3	$ 10.58	$ 10.07	3.7
North Central	37.69	40.49	7.83	7.90	0.33	0.33	0.22	0.21	39.7	39.6	4.35	4.51	0.7
South	39.30	39.21	10.25	9.89	0.32	0.32	0.21	0.22	38.3	39.4	5.57	5.50	-0.7
West	43.83	44.22	10.33	10.46	0.33	0.33	0.22	0.22	49.0	48.9	6.29	6.81	6.9
CENSUS DIVISION:													
New England	$55.90	$58.52	$12.08	$11.76	0.34	0.34	0.22	0.23	50.3	46.1	$ 8.38	$ 7.74	4.0
Middle Atlantic	45.94	44.15	14.91	14.00	0.26	0.26	0.18	0.18	55.3	56.4	11.15	10.67	3.6
South Atlantic	39.96	40.00	10.33	9.93	0.32	0.32	0.22	0.22	38.4	38.6	5.60	5.40	-2.8
East North Central	37.90	40.71	7.60	7.64	0.33	0.34	0.22	0.22	39.2	39.4	4.13	4.36	6.5
East South Central	*	*	*	*	*	*	*	*	*	*	*	*	*
West North Central	36.99	39.91	8.41	8.45	0.34	0.31	0.22	0.20	41.0	40.1	4.85	4.78	-11.0
West South Central	35.34	33.42	9.79	9.62	0.30	0.32	0.19	0.21	37.2	47.1	5.44	6.65	20.5
Mountain	45.81	44.77	8.96	9.77	0.38	0.39	0.20	0.21	43.6	43.5	5.02	5.62	11.1
Pacific	43.17	44.04	10.62	10.60	0.31	0.32	0.23	0.23	57.9	56.1	7.40	7.73	6.0
AFFILIATION:													
Chain	$37.99	$38.37	$10.70	$10.44	0.31	0.30	0.20	0.20	44.5	44.4	$ 6.83	$ 6.67	2.1
Independent	59.07	58.40	11.08	10.64	0.33	0.33	0.23	0.24	41.7	44.0	6.37	6.40	2.3
LOCATION:													
Center City	$44.34	$44.56	$13.64	$13.19	0.28	0.28	0.20	0.20	52.2	54.0	$ 10.39	$ 10.16	3.9
Suburban	33.71	35.61	8.08	8.03	0.34	0.35	0.23	0.23	41.4	44.1	4.74	5.10	5.7
Airport	32.45	32.28	9.12	8.79	0.32	0.32	0.22	0.21	38.4	38.4	4.49	4.55	2.9
Highway	27.12	27.88	8.21	8.32	0.34	0.35	0.23	0.23	37.1	34.0	4.31	4.23	4.6
Resort	52.99	52.03	10.63	10.26	0.33	0.32	0.21	0.22	36.6	36.1	5.02	4.75	-2.5
SIZE:													
Under 150 Rooms	$44.38	$45.34	$ 8.54	$ 8.36	0.35	0.35	0.25	0.26	37.4	38.3	$ 4.47	$ 4.52	0.4
150 - 299 Rooms	35.42	36.63	8.49	8.38	0.33	0.34	0.23	0.23	43.6	44.5	5.02	4.95	-0.4
300 - 600 Rooms	40.27	41.02	10.55	10.47	0.32	0.31	0.22	0.22	41.6	41.5	6.14	6.15	3.7
Over 600 Rooms	46.91	45.59	13.77	13.11	0.29	0.29	0.19	0.19	46.5	47.0	9.64	9.37	3.4
TYPE:													
Hotel	$47.20	$47.34	$11.63	$11.25	0.30	0.30	0.20	0.21	45.0	45.5	$ 7.52	$ 7.36	2.3
Motor Hotel	24.78	25.37	7.64	7.54	0.34	0.34	0.22	0.22	38.7	38.4	4.25	4.17	0.2
Economy	5.21	5.04	*	*	*	*	0.23	0.27	*	*	*	*	*
All Suites	48.72	50.78	10.64	11.47	0.34	0.34	0.24	0.26	39.7	40.7	6.42	6.80	10.6

* Insufficient Response

YEAR TO DATE FOOD AND BEVERAGE REPORT - AS OF MARCH 1987

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	% CHG
TOTAL	$40.25	$40.38	$10.89	$10.46	0.32	0.32	0.22	0.22	46.6	47.2	$ 7.21	$ 7.07	0.7
CENSUS REGION:													
Northeast	$43.59	$42.62	$14.32	$13.45	0.29	0.29	0.20	0.20	57.1	58.5	$ 11.45	$ 11.09	2.3
North Central	37.39	38.51	8.56	8.49	0.33	0.34	0.25	0.25	44.4	44.7	5.36	5.43	0.4
South	38.67	39.21	10.56	10.10	0.32	0.32	0.22	0.23	41.1	41.5	6.08	5.93	-3.0
West	42.51	42.20	10.50	10.22	0.32	0.33	0.22	0.22	48.8	50.1	6.70	6.83	5.5
CENSUS DIVISION:													
New England	$53.34	$54.21	$11.82	$11.37	0.33	0.33	0.22	0.22	51.0	50.8	$ 8.45	$ 8.25	4.0
Middle Atlantic	41.45	40.14	15.10	14.09	0.28	0.28	0.19	0.19	58.8	60.8	12.42	11.99	1.8
South Atlantic	39.91	40.00	10.76	10.17	0.32	0.32	0.23	0.23	40.9	41.4	6.12	5.91	-2.7
East North Central	36.85	37.58	8.54	8.41	0.34	0.34	0.27	0.27	44.1	44.4	5.40	5.50	3.1
East South Central	15.08	14.51	6.15	6.16	0.42	0.39	0.25	0.26	46.6	44.5	4.63	4.38	-3.4
West North Central	38.61	40.50	8.61	8.64	0.33	0.32	0.22	0.20	44.8	45.3	5.27	5.29	-4.8
West South Central	32.79	36.36	9.54	9.88	0.32	0.32	0.20	0.22	42.1	42.4	5.96	6.10	-4.8
Mountain	41.13	39.87	9.08	8.83	0.35	0.37	0.21	0.22	41.6	43.1	5.08	5.44	1.9
Pacific	42.81	42.73	10.77	10.50	0.31	0.32	0.22	0.22	52.3	53.4	7.41	7.41	6.2
AFFILIATION:													
Chain	$36.19	$36.62	$10.60	$10.23	0.31	0.31	0.22	0.22	47.2	47.7	$ 7.16	$ 7.06	0.3
Independent	61.59	60.63	12.02	11.35	0.33	0.33	0.23	0.24	44.0	45.2	7.47	7.13	2.4
LOCATION:													
Center City	$42.18	$42.83	$13.11	$12.56	0.30	0.30	0.22	0.22	55.5	56.6	$ 10.42	$ 10.18	1.3
Suburban	34.96	35.61	8.33	8.18	0.34	0.35	0.23	0.23	43.1	45.7	5.03	5.29	2.3
Airport	29.83	30.52	9.13	8.82	0.32	0.33	0.22	0.21	41.4	41.9	5.02	5.03	-0.4
Highway	27.84	28.25	8.34	8.20	0.35	0.35	0.23	0.23	41.3	41.6	4.88	5.06	1.3
Resort	54.29	52.80	11.59	10.96	0.33	0.32	0.22	0.22	38.4	37.7	5.89	5.50	-0.4
SIZE:													
Under 150 Rooms	$42.91	$42.83	$ 8.41	$ 8.20	0.35	0.35	0.26	0.27	40.8	42.1	$ 4.61	$ 4.66	0.4
150 - 297 Rooms	34.41	34.80	8.80	8.52	0.34	0.35	0.23	0.23	45.4	47.2	5.59	5.64	-1.1
300 - 600 Rooms	40.94	41.35	11.17	10.82	0.32	0.32	0.22	0.22	44.7	44.5	6.92	6.66	1.2
Over 600 Rooms	44.09	43.86	13.27	12.60	0.30	0.30	0.21	0.21	49.9	50.6	9.86	9.69	2.1
TYPE:													
Hotel	$44.93	$45.13	$11.63	$11.13	0.31	0.31	0.22	0.22	47.7	48.4	$ 7.86	$ 7.69	1.3
Motor Hotel	25.33	25.62	7.92	7.73	0.34	0.34	0.22	0.22	41.9	41.7	4.81	4.74	-2.6
Economy	8.55	7.62	*	*	0.30	0.35	0.23	0.25	63.8	53.8	*	*	*
All Suites	49.00	52.47	11.34	11.89	0.34	0.34	0.24	0.26	42.2	43.7	7.10	7.48	8.0

* Insufficient Response

TWELVE MONTH ROOMS REPORT - AS OF MARCH 1987

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986
TOTAL	67.3	65.6	59.4	58.4	$ 66.29	$ 63.62	$ 45.14	$ 43.43	$ 14.32	$ 14.02	20.0	20.4
CENSUS REGION:												
Northeast	75.2	71.6	44.2	44.2	$ 92.76	$ 87.56	$ 66.77	$ 62.73	$ 19.86	$ 19.29	20.8	21.3
North Central	62.6	62.6	42.9	42.8	52.28	49.61	39.17	37.12	10.86	10.74	19.3	20.1
South	65.3	63.1	82.9	80.3	61.99	60.26	37.05	36.52	12.74	12.62	18.7	19.0
West	68.3	67.6	52.5	52.4	63.13	61.29	45.32	43.73	13.84	13.55	21.7	21.6
CENSUS DIVISION:												
New England	73.0	70.0	43.6	42.9	$ 77.49	$ 74.85	$ 55.70	$ 53.72	$ 15.98	$ 15.16	20.1	19.7
Middle Atlantic	76.0	72.3	44.3	44.6	98.33	92.20	69.60	65.01	21.21	20.72	20.9	21.8
South Atlantic	68.1	65.2	89.6	87.2	63.47	61.29	36.42	35.47	12.98	12.90	18.6	19.1
East North Central	64.3	64.0	37.4	37.5	55.03	51.04	43.61	40.14	11.23	11.07	18.8	20.0
East South Central	62.9	66.7	*	*	44.77	44.58	*	*	8.44	8.22	18.2	17.8
West North Central	60.6	61.0	50.1	49.4	48.63	47.76	33.92	33.65	10.42	10.34	20.1	20.2
West South Central	54.2	54.3	51.0	48.5	56.36	57.13	41.27	42.97	12.09	11.90	19.4	18.8
Mountain	61.7	62.0	45.2	44.4	48.58	47.76	38.49	38.16	11.79	11.92	21.7	22.3
Pacific	70.6	69.5	54.2	54.2	67.41	65.50	46.73	44.93	14.70	14.22	21.7	21.4
AFFILIATION:												
Chain	67.6	65.9	56.5	55.7	$ 65.09	$ 62.70	$ 45.26	$ 43.64	$ 13.84	$ 13.61	19.8	20.2
Independent	65.7	64.6	71.6	69.4	71.93	67.89	44.82	42.71	17.45	16.69	21.3	21.7
LOCATION:												
Center City	66.4	63.9	47.6	46.5	$ 81.72	$ 77.88	$ 58.01	$ 55.59	$ 17.62	$ 17.30	20.6	21.2
Suburban	65.3	65.3	48.9	48.0	56.01	54.31	38.55	37.32	11.34	11.21	19.9	20.2
Airport	69.8	68.8	35.3	34.8	57.61	56.22	44.33	43.60	11.54	11.41	20.0	20.0
Highway	65.8	65.8	70.7	67.1	44.45	43.51	28.49	28.41	9.74	9.47	19.8	19.7
Resort	70.4	66.8	102.6	104.3	76.75	73.86	41.55	39.38	14.69	14.54	18.6	19.0
SIZE:												
Under 150 Rooms	64.9	65.1	65.2	63.2	$ 46.00	$ 44.49	$ 30.79	$ 30.04	$ 11.59	$ 10.84	22.7	22.0
150 - 299 Rooms	64.2	63.6	54.9	53.1	55.88	54.24	37.20	36.30	11.99	11.75	20.4	20.6
300 - 600 Rooms	67.8	65.5	59.4	57.5	72.24	69.51	46.78	45.27	13.87	13.79	19.3	19.9
Over 600 Rooms	72.8	69.1	61.0	61.9	87.42	84.10	55.84	53.28	17.73	17.60	19.9	20.4
TYPE:												
Hotel	68.8	66.1	54.2	54.1	$ 77.81	$ 74.74	$ 52.59	$ 50.33	$ 15.87	$ 15.61	20.1	20.5
Motor Hotel	64.6	64.9	64.4	62.6	49.01	47.86	31.54	31.20	9.98	9.84	18.9	19.1
Economy	64.8	65.0	74.4	68.7	31.92	30.80	21.38	20.70	9.35	9.04	28.9	28.4
All Suites	68.9	65.4	95.0	89.3	76.67	73.64	41.45	40.83	17.74	17.58	20.7	21.7

* Insufficient Response

TWELVE MONTH TREND REPORT - AS OF MARCH 1987

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	MAR	% CHG	MAR	% CHG	MAR	% CHG	MAR	% CHG
TOTAL	7.9	8.8	4.5	9.5	67.3	2.6	59.4	1.7	$ 66.29	4.2	$100.14	3.4
CENSUS REGION:												
Northeast	10.0	11.0	7.8	8.8	75.2	5.0	44.2	-	$ 92.76	5.9	$135.14	5.0
North Central	4.4	5.9	0.9	6.4	62.6	-	42.9	0.2	52.28	5.4	81.75	3.9
South	5.9	6.9	3.3	7.8	65.3	3.5	82.9	3.2	61.99	2.9	94.87	1.9
West	10.6	10.7	5.7	15.0	68.3	1.0	52.5	0.2	63.13	3.0	95.33	3.0
CENSUS DIVISION:												
New England	6.8	8.4	3.7	10.4	73.0	4.3	43.6	1.6	$ 77.49	3.5	$127.42	2.1
Middle Atlantic	11.1	11.7	10.0	8.3	76.0	5.1	44.3	-0.7	98.33	6.6	137.95	6.1
South Atlantic	7.8	8.9	5.2	9.1	68.1	4.4	89.6	2.8	63.47	3.6	97.69	2.6
East North Central	7.8	9.5	4.2	9.4	64.3	0.5	37.4	-0.3	55.03	7.8	86.96	6.1
East South Central	-5.4	-5.5	-4.2	-11.7	62.9	-5.7	*	*	44.77	0.4	60.80	0.5
West North Central	-0.4	0.8	-4.2	2.9	60.6	-0.7	50.1	1.4	48.63	1.8	74.84	0.5
West South Central	-3.2	-2.0	-6.4	-0.7	54.2	-0.2	51.0	5.2	56.36	-1.3	84.31	-2.6
Mountain	9.0	4.7	10.7	24.6	61.7	-0.5	45.2	1.8	48.58	1.7	85.55	5.9
Pacific	11.1	12.0	4.4	5.4	70.6	1.6	54.2	-	67.41	2.9	98.21	2.0
AFFILIATION:												
Chain	7.7	8.5	4.1	10.1	67.6	2.6	56.5	1.4	$ 65.09	3.8	$ 97.30	3.1
Independent	8.7	9.9	6.1	7.0	65.7	1.7	71.6	3.2	71.93	6.0	113.41	4.9
LOCATION:												
Center City	9.1	10.1	6.0	8.5	66.4	3.9	47.6	2.4	$ 81.72	4.9	$121.42	4.0
Suburban	4.4	6.8	-1.1	2.3	65.3	-	48.9	1.9	56.01	3.1	82.13	0.8
Airport	6.8	6.7	1.5	7.8	69.8	1.5	35.3	1.4	57.61	2.5	86.48	2.5
Highway	2.1	3.0	-1.4	5.5	65.8	-	70.7	5.4	44.45	2.2	61.34	1.2
Resort	11.7	12.5	9.3	14.7	70.4	5.4	102.6	-1.6	76.75	3.9	128.46	3.2
SIZE:												
Under 150 Rooms	4.4	5.0	1.2	3.6	64.9	-0.3	65.2	3.2	$ 46.00	3.4	$ 60.24	2.9
150 - 299 Rooms	4.5	5.6	0.6	5.7	64.2	0.9	54.9	3.4	55.88	3.0	82.99	2.0
300 - 600 Rooms	7.3	8.9	3.8	7.3	67.8	3.5	59.4	3.3	72.24	3.9	113.08	2.4
Over 600 Rooms	12.4	12.8	9.2	14.0	72.8	5.4	61.0	-1.5	87.42	3.9	136.31	3.5
TYPE:												
Hotel	9.3	10.1	5.8	11.4	68.8	4.1	54.2	0.2	$ 77.81	4.1	$123.10	3.3
Motor Hotel	1.7	2.6	-0.7	-0.4	64.6	-0.5	64.4	2.9	49.01	2.4	68.23	1.5
Economy	9.1	9.1	8.8	13.1	64.8	-0.3	74.4	8.3	31.92	3.6	33.10	3.7
All Suites	14.8	18.5	2.9	9.0	68.9	5.4	95.0	6.4	76.67	4.1	102.70	0.9

* Insufficient Response
- No Change

TWELVE-MONTH VARIATION REPORT - AS OF MARCH 1987

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	7.9	8.8	4.5	5.2	2.7	9.5	3.4	4.2	0.9	5.4	1.0	2.1	-0.3
CENSUS REGION:													
Northeast	10.0	11.0	7.8	8.6	5.6	8.8	5.0	5.9	2.5	3.7	0.5	3.0	0.3
North Central	4.4	5.9	0.9	2.2	-2.2	6.4	3.9	5.4	0.3	5.4	2.2	1.1	0.1
South	5.9	6.9	3.3	3.7	2.1	7.8	1.9	2.9	-0.3	3.5	-0.3	1.0	-1.6
West	10.6	10.7	5.7	6.2	4.1	15.0	3.0	3.0	1.4	9.7	2.0	2.1	-0.1
CENSUS DIVISION:													
New England	6.8	8.4	3.7	4.5	1.7	10.4	2.1	3.5	-1.5	5.0	1.8	5.4	-1.0
Middle Atlantic	11.1	11.7	10.0	10.9	7.7	8.3	6.1	6.6	4.6	3.4	0.1	2.4	0.8
South Atlantic	7.8	8.9	5.2	5.6	4.4	9.1	2.6	3.6	0.5	3.6	-0.2	0.6	-0.7
East North Central	7.8	9.5	4.2	5.6	0.5	9.4	6.1	7.8	2.6	7.5	3.1	1.4	2.5
East South Central	-5.4	-5.5	-4.2	2.3	-17.0	-11.7	0.5	0.4	2.2	-5.8	3.7	2.7	2.1
West North Central	-0.4	0.8	-4.2	-3.2	-6.7	2.9	0.5	1.8	-3.4	3.1	1.1	0.8	-3.2
West South Central	-3.2	-2.0	-6.4	-5.6	-8.7	-0.7	-2.6	-1.3	-6.2	-0.5	-2.8	1.6	-7.3
Mountain	9.0	4.7	10.7	10.1	12.1	24.6	5.9	1.7	3.7	16.4	3.0	-1.1	0.3
Pacific	11.1	12.0	4.4	5.3	1.5	5.4	2.0	2.9	0.8	1.4	1.4	3.4	-0.2
AFFILIATION:													
Chain	7.7	8.5	4.1	4.9	2.0	10.1	3.1	3.8	0.4	5.8	0.6	1.7	-0.9
Independent	8.7	9.9	6.1	6.3	5.3	7.0	4.9	6.0	3.4	4.3	3.1	4.6	2.9
LOCATION:													
Center City	9.1	10.1	6.0	6.7	4.0	8.5	4.0	4.9	0.5	3.0	0.4	1.8	-1.5
Suburban	4.4	6.8	-1.1	0.3	-4.4	2.3	0.8	3.1	-0.4	2.5	0.7	1.2	-2.3
Airport	6.8	6.7	1.5	2.9	-2.1	7.8	2.5	2.5	-0.6	5.9	-3.4	1.1	-2.1
Highway	2.1	3.0	-1.4	-0.6	-3.4	5.5	1.2	2.2	-1.7	5.3	3.0	2.9	1.9
Resort	11.7	12.5	9.3	9.1	9.9	14.7	3.2	3.9	2.2	5.4	0.8	1.0	0.9
SIZE:													
Under 150 Rooms	4.4	5.0	1.2	2.1	-0.9	3.6	2.9	3.4	2.1	4.5	-0.9	6.9	1.5
150 - 299 Rooms	4.5	5.6	0.6	1.4	-1.2	5.7	2.0	3.0	0.3	4.5	1.0	2.0	-
300 - 600 Rooms	7.3	8.9	3.8	4.7	1.4	7.3	2.4	3.9	0.2	3.3	0.7	0.6	-0.7
Over 600 Rooms	12.4	12.8	9.2	9.4	8.4	14.0	3.5	3.9	1.1	5.1	-0.1	0.7	-1.5
TYPE:													
Hotel	9.3	10.1	5.8	6.4	4.2	11.4	3.3	4.1	0.9	5.9	0.3	1.7	-0.8
Motor Hotel	1.7	2.6	-0.7	0.2	-2.6	-0.4	1.5	2.4	-0.4	0.2	1.6	1.4	0.4
Economy	9.1	9.1	8.8	10.6	4.9	13.1	3.7	3.6	2.6	8.0	6.0	3.4	*
All Suites	14.8	18.5	2.9	5.1	-2.0	9.0	0.9	4.1	-4.6	0.8	-4.1	0.9	-7.0

* Insufficient Response
- No Change

TWELVE MONTH FOOD AND BEVERAGE REPORT - AS OF MARCH 1986

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	% CHG
TOTAL	$36.96	$36.62	$10.38	$ 9.98	0.32	0.32	0.22	0.22	46.1	46.6	$ 6.65	$ 6.50	0.8
CENSUS REGION:													
Northeast	$39.25	$38.29	$12.60	$11.99	0.30	0.30	0.20	0.20	50.2	51.4	$ 8.97	$ 8.79	4.2
North Central	34.48	34.38	8.51	8.40	0.33	0.33	0.23	0.23	44.1	44.0	5.19	5.10	-0.1
South	34.25	34.35	9.97	9.59	0.33	0.33	0.23	0.23	42.7	43.4	6.02	5.90	-0.1
West	40.84	40.28	10.58	10.17	0.33	0.33	0.22	0.22	48.7	49.1	6.70	6.58	0.3
CENSUS DIVISION:													
New England	$49.30	$50.03	$11.41	$10.98	0.32	0.32	0.22	0.22	46.0	45.6	$ 7.33	$ 7.01	0.6
Middle Atlantic	35.58	34.00	13.30	12.62	0.28	0.28	0.19	0.19	52.3	54.5	9.92	9.90	6.4
South Atlantic	35.75	35.56	10.20	9.68	0.33	0.33	0.23	0.23	42.2	42.9	6.09	5.89	0.5
East North Central	34.74	33.86	8.42	8.29	0.33	0.34	0.24	0.24	43.6	43.5	5.18	5.10	2.9
East South Central	15.96	15.62	6.41	6.27	0.38	0.38	0.25	0.25	43.2	43.1	4.30	4.56	-1.6
West North Central	34.04	35.22	8.66	8.56	0.32	0.33	0.22	0.21	44.7	44.6	5.19	5.10	-5.0
West South Central	29.23	31.17	9.20	9.42	0.33	0.33	0.22	0.23	45.5	45.7	5.83	6.04	-2.7
Mountain	40.66	39.20	9.04	8.94	0.39	0.37	0.23	0.23	45.3	46.7	5.48	5.61	-4.2
Pacific	40.89	40.57	10.92	10.46	0.32	0.32	0.22	0.22	50.4	50.2	7.19	6.98	1.4
AFFILIATION:													
Chain	$33.55	$33.43	$10.08	$ 9.75	0.32	0.32	0.21	0.22	46.3	46.9	$ 6.53	$ 6.43	1.0
Independent	56.68	54.81	11.63	10.92	0.33	0.34	0.24	0.24	45.2	45.3	7.25	6.82	0.1
LOCATION:													
Center City	$38.44	$38.24	$12.08	$11.68	0.30	0.30	0.21	0.21	50.6	51.7	$ 8.59	$ 8.51	3.0
Suburban	31.30	31.44	8.28	8.14	0.35	0.35	0.23	0.23	43.8	44.5	5.06	5.09	-1.3
Airport	30.04	30.23	9.11	8.79	0.32	0.33	0.22	0.22	43.1	43.6	5.31	5.27	-0.5
Highway	27.83	28.32	8.19	8.05	0.35	0.35	0.25	0.23	43.2	41.9	4.85	4.60	-2.5
Resort	50.03	48.94	11.18	10.54	0.34	0.34	0.22	0.22	41.5	41.8	6.08	5.77	1.8
SIZE:													
Under 150 Rooms	$37.69	$36.90	$ 8.06	$ 7.71	0.36	0.36	0.26	0.26	41.1	41.5	$ 4.36	$ 4.27	-2.4
150 - 299 Rooms	31.31	31.22	8.54	8.30	0.34	0.35	0.23	0.24	45.4	45.7	5.44	5.31	-1.4
300 - 600 Rooms	38.64	38.58	10.96	10.60	0.32	0.32	0.22	0.22	46.0	46.2	6.89	6.74	1.4
Over 600 Rooms	40.46	40.02	12.33	11.81	0.30	0.30	0.20	0.20	47.4	48.7	8.27	8.18	3.6
TYPE:													
Hotel	$41.06	$40.66	$11.04	$10.57	0.32	0.32	0.22	0.22	46.8	47.5	$ 7.16	$ 6.97	1.4
Motor Hotel	24.94	25.03	7.90	7.73	0.34	0.35	0.23	0.23	42.7	42.6	4.76	4.70	-2.2
Economy	12.48	12.16	*	*	*	*	*	*	*	*	*	*	*
All Suites	46.38	48.62	11.55	12.12	0.33	0.35	0.26	0.27	45.0	47.2	7.75	8.48	9.7

* Insufficient Response

11/23/87 B5050-4

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Certified Public Accountants

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NATIONAL TREND OF BUSINESS
Lodging Industry

A SERVICE TO THE CLIENTS OF LAVENTHOL & HORWATH

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APRIL 1987 COMPARED WITH APRIL 1986

	Projections	Actual Last Year
JUNE 1987	68-70%	68.8%
JULY 1987	68-70%	69.6%
AUGUST 1987	72-74%	72.8%

OCCUPANCIES SURGE AHEAD SIXTH CONSECUTIVE MONTH

The occupancy rate for April, reported at 70.0 percent, increased 2.5 percent over April of last year. This is the sixth consecutive monthly increase over last year. This surge in occupancies was led by the eastern part of the United States, as both the Northeast and Southern regions of the nation posted moderate gains. Due to the recent strong performances in occupancies, the year-to-date national rate stands at 66.3 percent, an increase of 3.0 percent over the first four months of 1986.

The average daily rate paid for a room during April was $70.93, an increase of 5.3 percent from a year ago. The Northeast region, with a rate of $104.59, continues to have the highest regional average rates, while the North Central region indicates the least expensive average rate, $52.08 per day. The national room rate year-to-date of $70.38, is 4.6 percent above the comparable 1986 level.

Total sales for the lodging establishments rose 7.0 percent in April, while room sales increased 9.2 percent compared with April of last year. Year-to-date total sales are 7.6 percent higher than during 1986.

Food and beverage operations indicated a slight improvement in over last April as the number of covers grew 0.8 percent. Total food and beverage sales per occupied decreased from $43.41 to $42.52 and average receipt per cover increased from $10.94 to $11.37. The number of covers served year-to-date is up 0.7 percent from last year.

We are pleased to announce the printing of the first annual edition of the *WORLDWIDE HOTEL INDUSTRY FLASH 1987.* This publication highlights important operating and financial information found in the *WORLDWIDE HOTEL INDUSTRY STUDY* published later this year. For a copy of this informative report, please contact Laventhol & Horwath's Publications Department at the above address.

SEASONALLY ADJUSTED OCCUPANCY RATES FOR THE MAJOR CLASSIFICATIONS

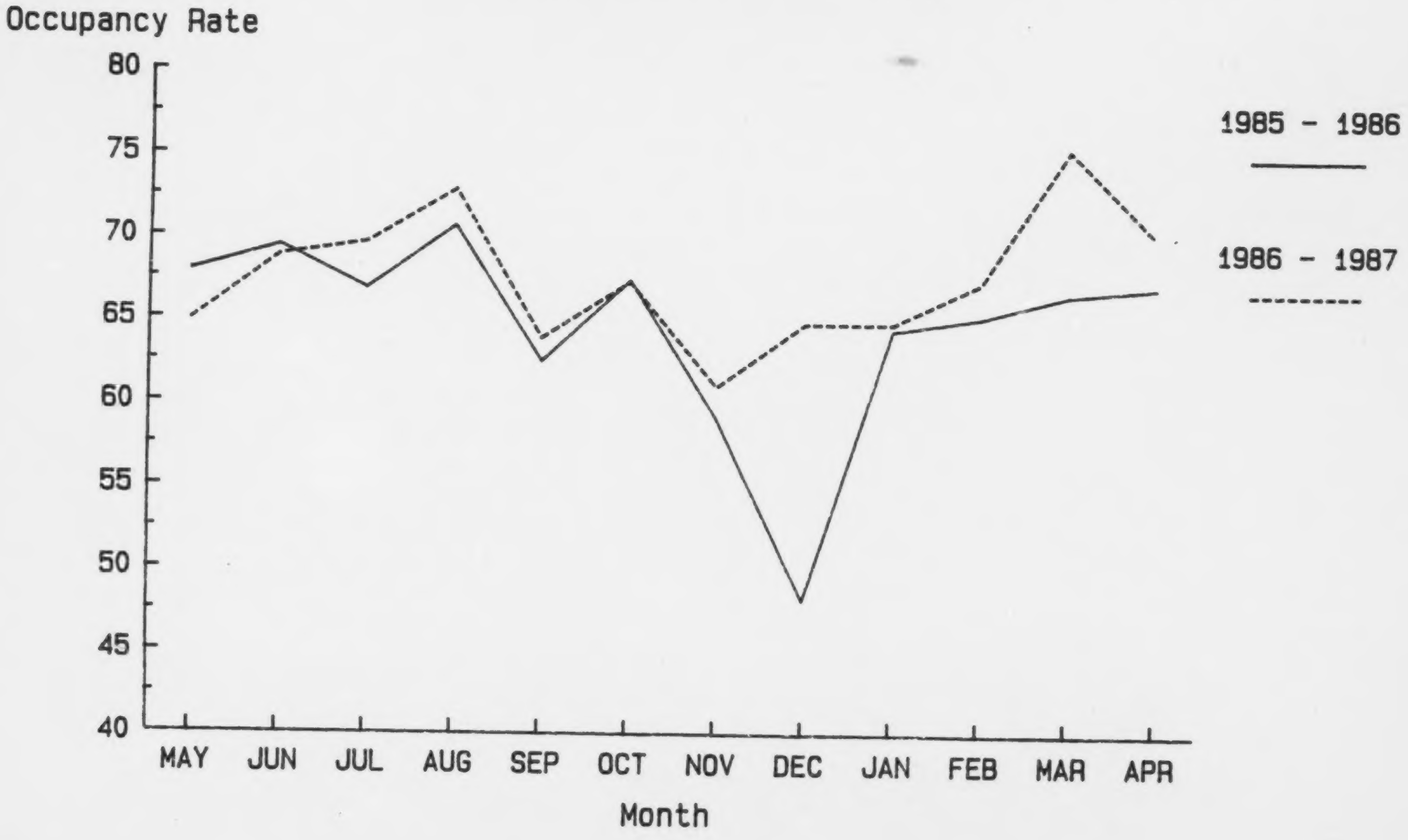
	This Month	Percentage Changes*
TOTAL U.S.A.	67.2%	-7.7%
AFFILIATION:		
Chain	67.2	-5.5
Independent	65.4	-3.7
CENSUS REGION:		
Northeast	75.4	1.8
North Central	60.9	-5.0
South	65.1	-9.8
West	70.5	2.5
CENSUS DIVISION:		
New England	67.4	6.6
Middle Atlantic	77.0	0.8
South Atlantic	66.4	-4.7
East North Central	62.3	-6.6
East South Central	57.4	-0.7
West North Central	57.0	-0.7
West South Central	58.4	-12.8
Mountain	64.3	3.4
West	73.1	2.7
LOCATION:		
Center City	67.2	-2.3
Suburban	64.8	-4.8
Airport	67.5	-6.5
Highway	65.4	-5.5
Resort	67.9	-5.8
SIZE:		
Under 150 rooms	62.8	-5.8
150 to 299 rooms	65.0	-3.4
300 to 600 rooms	66.7	-6.2
Over 600 rooms	73.7	-3.4
TYPE:		
Hotel	67.7	-5.3
Motor Hotel	66.1	-5.0
Economy	64.6	-4.0

* FROM PREVIOUS MONTH

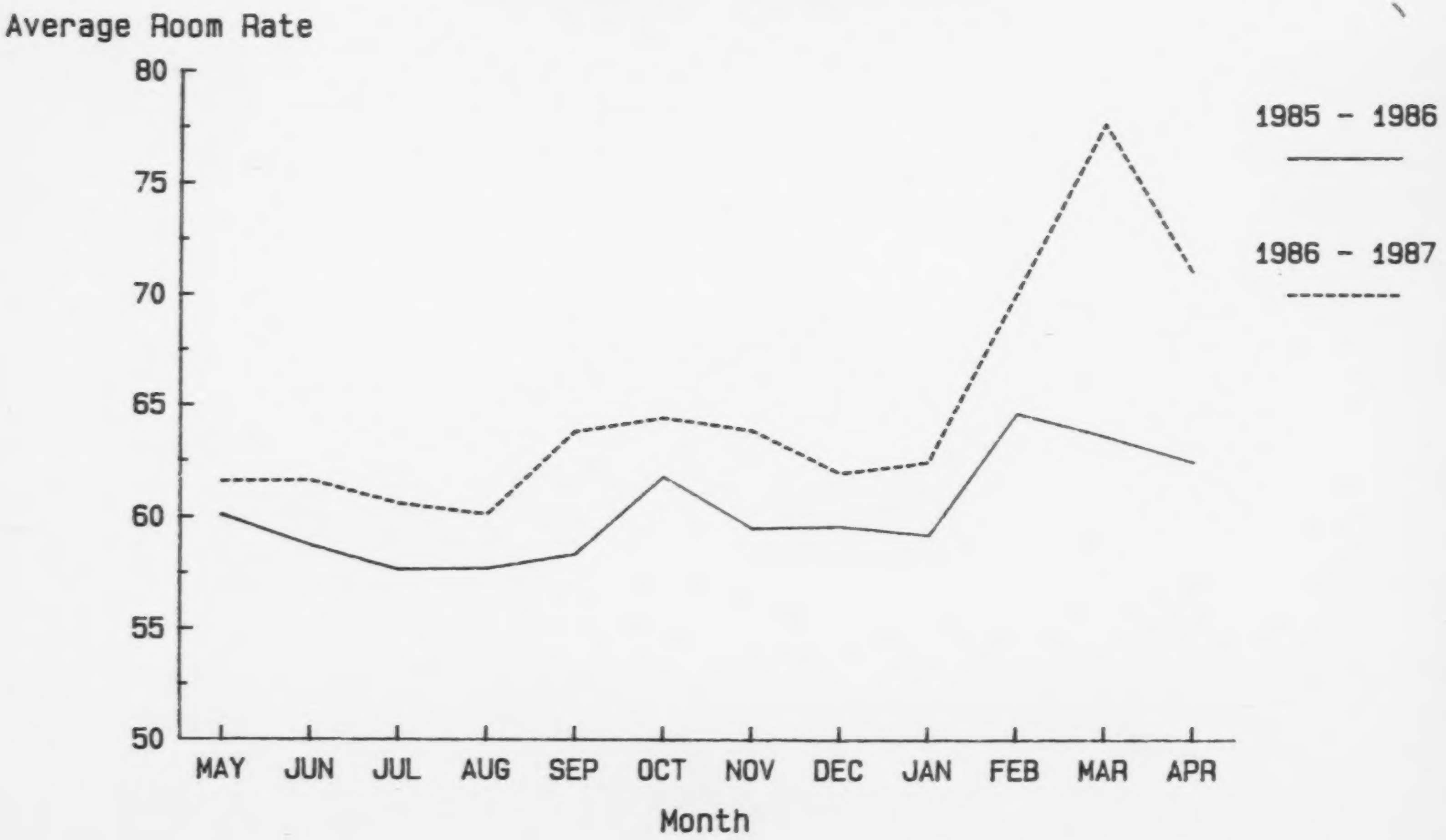
John Krepelka, Consultant
Research and Development

**A MEMBER OF HORWATH & HORWATH INTERNATIONAL
WITH AFFILIATED OFFICES WORLDWIDE**

NATIONAL OCCUPANCY RATE
MAY 1985 - APRIL 1986
MAY 1986 - APRIL 1987



NATIONAL AVERAGE ROOM RATE
MAY 1985 - APRIL 1986
MAY 1986 - APRIL 1987



ROOMS REPORT - APRIL 1987 COMPARED WITH APRIL 1986

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1987	1936	1987	1936	1987	1986	1987	1986	1987	1986	1987	1986
TOTAL	70.0	68.3 63.8	68.3	61.9	$ 70.93	$ 67.39	$ 45.73	$ 45.19	$ 14.89	$ 14.54	18.7	19.2
CENSUS REGION:												
Northeast	76.7	73.0	49.2	40.0	$104.59	$ 99.14	$ 72.42	$ 73.06	$ 23.23	$ 22.11	21.3	21.4
North Central	61.9	63.6	38.2	35.6	52.08	50.91	40.31	40.20	11.71	11.76	19.2	19.7
South	70.6	68.7	85.4	78.8	68.41	64.98	40.34	39.82	12.75	12.66	16.7	17.3
West	69.5	67.2	63.0	56.6	63.74	60.38	43.52	42.74	13.64	13.17	22.7	23.1
CENSUS DIVISION:												
New England	69.8	70.3	41.9	35.2	$ 82.16	$ 78.23	$ 58.91	$ 57.71	$ 17.27	$ 15.93	20.5	19.9
Middle Atlantic	78.5	73.7	50.1	40.6	109.73	104.23	73.91	75.01	24.56	23.58	21.4	21.6
South Atlantic	76.5	74.0	100.2	93.6	74.08	69.35	39.64	38.33	12.88	12.67	15.9	16.6
East North Central	63.7	65.1	35.3	32.1	54.25	53.09	43.12	43.31	11.95	12.37	18.5	19.7
East South Central	59.8	56.6	40.8	40.1	52.87	48.14	45.02	39.59	12.89	9.48	20.4	17.9
West North Central	57.4	59.8	46.8	46.1	45.64	44.68	32.44	31.87	11.03	10.09	21.6	20.1
West South Central	59.7	58.7	46.1	38.1	54.84	54.89	42.86	45.71	12.37	12.68	19.6	19.8
Mountain	64.0	64.8	54.4	47.6	52.75	49.82	38.42	38.29	13.38	12.91	22.9	23.1
Pacific	72.3	68.4	66.1	60.2	68.47	65.49	45.26	44.37	14.00	13.53	22.5	23.1
AFFILIATION:												
Chain	70.2	68.4	65.5	58.2	$ 68.27	$ 64.92	$ 44.78	$ 44.49	$ 14.48	$ 14.21	18.9	19.5
Independent	69.2	67.7	80.6	77.8	83.10	78.61	49.54	47.92	17.19	16.30	17.9	18.0
LOCATION:												
Center City	70.3	66.0	53.4	43.4	$ 87.94	$ 85.32	$ 60.18	$ 62.40	$ 19.30	$ 19.28	20.7	21.2
Suburban	66.2	66.1	53.3	48.2	55.50	53.67	37.68	37.63	10.91	10.57	18.5	18.3
Airport	69.8	68.0	36.9	33.3	56.39	54.97	44.36	44.47	11.23	11.01	19.7	19.6
Highway	67.4	68.3	75.2	67.4	45.29	44.17	26.65	27.49	9.61	9.36	19.0	19.0
Resort	75.6	73.4	110.7	106.9	91.08	83.10	45.75	42.58	14.97	14.38	15.4	16.2
SIZE:												
Under 150 Rooms	64.1	65.4	60.9	55.9	$ 46.43	$ 43.43	$ 31.49	$ 30.07	$ 13.04	$ 12.51	24.8	25.6
150 - 299 Rooms	68.0	66.7	65.9	58.4	58.33	56.24	36.11	36.37	12.07	11.68	19.0	19.3
300 - 600 Rooms	70.4	67.2	67.4	63.9	77.46	73.46	47.18	45.55	13.94	14.17	17.9	19.0
Over 600 Rooms	78.1	74.7	74.6	65.7	98.67	95.03	58.23	59.13	18.77	17.97	18.4	18.2
TYPE:												
Hotel	71.1	68.2	62.4	57.1	$ 86.54	$ 82.97	$ 54.69	$ 54.07	$ 16.77	$ 16.46	18.8	19.3
Motor Hotel	68.8	68.8	73.0	64.0	47.83	45.63	29.54	29.87	9.60	9.32	17.9	18.2
Economy	64.7	65.3	62.2	57.1	33.24	31.20	22.43	21.49	10.13	9.26	28.5	27.9
All Suites	73.2	70.3	122.2	114.2	84.71	79.98	[illegible]2.68	39.70	15.73	15.60	17.0	17.9

YEAR TO DATE ROOMS REPORT - AS OF APRIL 1987

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986
TOTAL	66.3	64.4	58.6	56.3	$ 70.38	$ 67.28	$ 48.26	$ 46.90	$ 15.10	$ 14.84	19.4	19.9
CENSUS REGION:												
Northeast	69.6	66.2	41.2	38.1	$102.54	$ 97.10	$ 74.49	$ 71.92	$ 24.22	$ 23.19	22.9	23.2
North Central	57.2	56.4	38.1	37.7	53.39	50.89	41.23	39.46	11.81	11.89	19.8	20.9
South	67.3	65.9	73.9	70.8	68.20	65.48	43.20	42.41	12.90	12.86	16.9	17.5
West	68.3	65.5	50.9	48.8	65.86	63.13	47.76	46.30	14.37	14.10	21.3	22.0
CENSUS DIVISION:												
New England	61.2	58.4	40.0	37.4	$ 77.57	$ 74.79	$ 56.63	$ 54.96	$ 19.23	$ 17.53	24.3	23.0
Middle Atlantic	71.7	68.2	41.4	38.2	108.09	102.04	77.16	74.53	25.31	24.41	22.7	23.2
South Atlantic	74.4	72.0	87.3	83.8	74.33	70.50	42.81	41.31	13.31	13.09	16.2	16.8
East North Central	58.9	58.0	33.6	33.1	55.57	52.24	44.61	42.10	11.97	11.98	19.1	20.4
East South Central	48.3	53.4	40.7	41.3	45.96	43.56	38.29	34.31	9.74	9.14	20.4	20.1
West North Central	53.5	53.1	49.3	48.7	48.35	47.86	33.70	33.74	11.45	11.71	21.8	22.3
West South Central	56.3	56.2	41.2	39.0	55.53	55.88	44.57	46.29	12.06	12.60	19.0	19.4
Mountain	60.2	60.0	46.7	46.0	51.59	49.28	39.32	38.52	12.05	12.11	21.1	22.1
Pacific	71.1	67.5	51.8	49.4	70.06	67.64	49.60	48.09	15.46	15.05	21.4	21.9
AFFILIATION:												
Chain	66.5	64.6	55.9	53.0	$ 68.14	$ 65.26	$ 47.53	$ 46.43	$ 14.64	$ 14.44	19.5	20.1
Independent	65.5	63.4	70.4	70.8	80.71	76.71	51.18	48.73	17.75	17.09	18.9	19.1
LOCATION:												
Center City	64.0	60.5	45.7	42.0	$ 84.40	$ 81.13	$ 61.36	$ 60.64	$ 19.36	$ 19.36	21.7	22.5
Suburban	61.1	60.0	45.6	44.9	57.10	56.39	40.17	38.83	11.63	11.62	19.2	19.7
Airport	71.4	69.6	32.8	30.8	57.09	56.03	44.94	45.16	11.44	11.30	19.4	19.7
Highway	65.2	65.0	69.1	64.0	46.09	45.00	29.08	29.52	10.17	9.72	20.2	19.8
Resort	73.7	71.7	100.5	99.5	92.78	86.44	49.69	46.40	15.25	14.65	15.2	15.6
SIZE:												
Under 150 Rooms	62.6	63.1	59.5	57.0	$ 47.58	$ 45.53	$ 33.22	$ 32.26	$ 12.34	$ 11.56	22.2	21.9
150 - 299 Rooms	63.9	62.4	55.6	52.8	59.30	57.52	39.25	38.77	12.41	12.25	19.5	19.9
300 - 600 Rooms	66.8	63.3	57.6	55.2	76.83	73.80	50.42	49.17	14.17	14.29	18.2	19.1
Over 600 Rooms	73.1	70.1	62.0	60.3	95.54	90.89	60.40	58.11	19.74	19.24	19.8	20.3
TYPE:												
Hotel	67.6	64.4	52.6	51.1	$ 83.91	$ 80.59	$ 56.89	$ 55.14	$ 17.01	$ 16.82	19.6	20.2
Motor Hotel	63.9	64.3	62.0	58.1	48.12	46.58	31.91	31.79	9.92	9.75	18.5	18.9
Economy	62.1	61.8	69.9	64.9	32.55	31.23	21.55	20.78	9.47	8.71	28.0	26.7
All Suites	71.8	67.6	108.1	106.8	84.02	80.88	42.95	41.61	16.09	15.73	16.8	17.2

TREND REPORT APRIL 1987 COMPARED WITH APRIL 1986

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	APR	% CHG	APR	% CHG	APR	% CHG	APR	% CHG
TOTAL	7.0	9.2	2.1	7.0	70.0	2.5	68.3	10.3	$ 70.93	5.3	$108.12	3.1
CENSUS REGION:												
Northeast	8.6	10.8	5.3	1.8	76.7	5.1	49.2	23.0	$104.59	5.5	$158.43	3.4
North Central	0.2	1.3	-1.8	-0.1	61.9	-2.7	38.2	7.3	52.08	2.3	82.84	1.2
South	6.3	8.4	0.7	10.0	70.6	2.8	85.4	8.4	68.41	5.3	104.36	3.2
West	11.3	14.5	4.7	11.6	69.5	3.4	63.0	11.3	63.74	5.6	95.37	2.6
CENSUS DIVISION:												
New England	1.6	4.9	-2.0	-4.2	69.8	-0.7	41.9	19.0	$ 82.16	5.0	$145.38	1.8
Middle Atlantic	10.2	11.9	7.8	2.9	78.5	6.5	50.1	23.4	109.73	5.3	161.41	3.7
South Atlantic	7.9	10.6	1.1	11.7	76.5	3.4	100.2	7.1	74.08	6.8	113.81	4.2
East North Central	1.0	2.1	-0.8	-0.6	63.7	-2.2	35.3	10.0	54.25	2.2	85.31	1.2
East South Central	5.5	5.3	4.7	24.2	59.8	5.7	40.8	1.7	52.87	9.8	78.13	10.0
West North Central	-2.3	-1.4	-4.7	2.7	57.4	-4.0	46.8	1.5	45.64	2.1	75.53	1.2
West South Central	1.1	1.8	-0.8	1.7	59.7	1.7	46.1	21.0	54.84	-0.1	81.77	-0.8
Mountain	7.8	6.1	10.9	6.3	64.0	-1.2	54.4	14.3	52.75	5.9	89.67	7.5
Pacific	12.7	17.5	1.8	19.1	72.3	5.7	66.1	9.8	68.47	4.6	97.83	0.2
AFFILIATION:												
Chain	7.1	9.3	2.3	7.0	70.2	2.6	65.5	12.5	$ 68.27	5.2	$102.68	3.1
Independent	6.4	9.0	1.3	7.2	69.2	2.2	80.6	3.6	83.10	5.7	133.01	3.2
LOCATION:												
Center City	7.9	9.9	4.5	4.2	70.3	6.5	53.4	23.0	$ 87.94	3.1	$134.85	1.2
Suburban	4.8	7.2	-0.9	4.2	66.2	0.2	53.3	10.6	55.50	3.4	80.22	1.1
Airport	4.8	6.4	1.1	7.8	69.8	2.6	36.9	10.8	56.39	2.6	85.90	1.1
Highway	0.1	2.3	-6.0	-5.9	67.4	-1.3	75.2	11.6	45.29	2.5	61.11	0.3
Resort	10.3	13.9	3.1	12.9	75.6	3.0	110.7	3.6	91.08	9.6	148.44	6.1
SIZE:												
Under 150 Rooms	4.9	6.2	0.7	-2.8	64.1	-2.0	60.9	8.9	$ 46.43	6.9	$ 58.31	5.6
150 - 299 Rooms	3.7	7.2	-3.2	2.3	68.0	1.9	65.9	12.8	58.33	3.7	88.96	0.4
300 - 600 Rooms	10.0	12.0	5.3	15.3	70.4	4.8	67.4	5.5	77.46	5.4	123.61	3.6
Over 600 Rooms	7.1	9.4	2.7	4.9	78.1	4.6	74.6	13.5	98.67	3.8	154.30	1.6
TYPE:												
Hotel	7.5	9.8	2.9	8.9	71.1	4.3	62.4	9.3	$ 86.54	4.3	$140.34	2.1
Motor Hotel	3.9	5.9	-2.4	-0.6	68.8	-	73.0	14.1	47.83	4.8	63.59	2.7
Economy	6.8	6.6	22.9	7.3	64.7	-0.9	62.2	8.9	33.24	6.5	34.19	6.7
All Suites	10.2	14.7	-0.4	-1.1	73.2	4.1	122.2	7.0	84.71	5.9	115.12	1.8

- No Change

YEAR TO DATE TREND REPORT - AS OF APRIL 1987

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	APR	% CHG	APR	% CHG	APR	% CHG	APR	% CHG
TOTAL	7.6	9.1	3.3	10.1	66.3	3.0	58.6	4.1	$ 70.38	4.6	$106.48	3.1
CENSUS REGION:												
Northeast	9.7	10.9	7.1	8.3	69.6	5.1	41.2	8.1	$102.54	5.6	$153.27	4.5
North Central	5.1	7.6	0.3	6.9	57.2	1.4	38.1	1.1	53.39	4.9	86.63	2.5
South	5.4	6.7	1.1	10.6	67.3	2.1	73.9	4.4	68.20	4.2	103.42	2.8
West	12.0	13.7	6.9	13.1	68.3	4.3	50.9	4.3	65.86	4.3	97.15	2.7
CENSUS DIVISION:												
New England	6.7	9.0	3.7	4.1	61.2	4.8	40.0	7.0	$ 77.57	3.7	$135.53	1.5
Middle Atlantic	10.3	11.2	8.2	9.0	71.7	5.1	41.4	8.4	108.09	5.9	157.21	5.1
South Atlantic	7.9	9.6	2.9	12.5	74.4	3.3	87.3	4.2	74.33	5.4	113.26	3.8
East North Central	7.5	10.2	2.5	7.7	58.9	1.6	33.6	1.5	55.57	6.4	88.99	3.8
East South Central	-5.6	-5.5	-4.0	-16.4	48.3	-9.6	40.7	-1.5	45.96	5.5	64.84	5.4
West North Central	-0.5	1.3	-4.4	4.8	53.5	0.8	49.3	1.2	48.35	1.0	81.15	-0.8
West South Central	-1.3	-0.6	-3.7	3.8	56.3	0.2	41.2	5.6	55.53	-0.6	83.27	-1.3
Mountain	7.4	5.8	8.3	20.2	60.2	0.3	46.7	1.5	51.59	4.7	80.53	6.2
Pacific	13.1	15.6	6.6	10.2	71.1	5.3	51.8	4.9	70.06	3.6	102.05	1.4
AFFILIATION:												
Chain	7.0	8.7	2.6	9.3	66.5	2.9	55.9	5.5	$ 68.14	4.4	$101.45	2.8
Independent	9.5	10.8	5.9	12.6	65.5	3.3	70.4	-0.6	80.71	5.2	129.62	4.0
LOCATION:												
Center City	9.2	10.8	5.2	8.9	64.0	5.8	45.7	8.8	$ 84.40	4.0	$129.55	2.4
Suburban	5.7	7.9	0.1	6.3	61.1	1.8	45.6	1.6	57.10	3.1	82.94	0.9
Airport	5.7	6.5	1.7	15.2	71.4	2.6	32.8	6.5	57.09	1.9	85.27	1.1
Highway	1.9	3.3	-1.9	-1.7	65.2	0.3	69.1	8.0	46.09	2.4	62.47	1.1
Resort	9.7	11.7	4.7	13.7	73.7	2.8	100.5	1.0	92.78	7.3	148.29	5.4
SIZE:												
Under 150 Rooms	4.7	5.3	1.1	4.0	62.6	-0.8	59.5	4.4	$ 47.58	4.5	$ 60.45	3.9
150 - 299 Rooms	5.2	7.2	0.1	6.0	63.9	2.4	55.6	5.3	59.30	3.1	88.43	1.1
300 - 600 Rooms	9.0	10.7	4.6	13.5	66.8	5.5	57.6	4.3	76.83	4.1	122.11	2.5
Over 600 Rooms	9.1	10.9	5.0	10.5	73.1	4.3	62.0	2.8	95.54	5.1	148.43	3.4
TYPE:												
Hotel	8.5	10.1	4.3	12.1	67.6	5.0	52.6	2.9	$ 83.91	4.1	$134.04	2.5
Motor Hotel	2.4	3.7	-1.3	-1.2	63.9	-0.6	62.0	6.7	48.12	3.3	64.74	2.0
Economy	8.5	8.2	20.2	10.9	62.1	0.5	69.9	7.7	32.55	4.2	33.67	4.5
All Suites	13.6	17.2	1.4	11.1	71.8	6.2	108.1	1.2	84.02	3.9	111.92	0.7

VARIATION REPORT - APRIL 1987 COMPARED WITH APRIL 1986

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	7.0	9.2	2.1	4.0	-3.0	7.0	3.1	5.3	-2.1	3.5	0.5	2.4	-1.9
CENSUS REGION:													
Northeast	8.6	10.8	5.3	8.2	-2.4	1.8	3.4	5.5	0.6	-3.1	2.4	5.1	0.2
North Central	0.2	1.3	-1.8	-0.2	-6.3	-0.1	1.2	2.3	-2.0	-0.3	1.6	-0.4	1.2
South	6.3	8.4	0.7	2.5	-3.9	10.0	3.2	5.3	-3.2	6.0	-1.6	0.7	-4.2
West	11.3	14.5	4.7	5.9	1.0	11.6	2.6	5.6	-2.5	7.8	2.0	3.6	0.1
CENSUS DIVISION:													
New England	1.6	4.9	-2.0	0.1	-7.7	-4.2	1.8	5.0	-1.9	-4.1	5.8	8.4	7.8
Middle Atlantic	10.2	11.9	7.8	11.0	-0.6	2.9	3.7	5.3	1.9	-3.1	1.6	4.2	-1.6
South Atlantic	7.9	10.6	1.1	2.8	-3.2	11.7	4.2	6.8	-2.5	7.8	0.2	1.7	-1.8
East North Central	1.0	2.1	-0.8	0.7	-4.7	-0.6	1.2	2.2	-1.9	-1.1	1.5	-3.4	2.7
East South Central	5.5	5.3	4.7	4.5	5.7	24.2	10.0	9.8	9.7	29.1	22.7	36.0	14.8
West North Central	-2.3	-1.4	-4.7	-2.7	-11.0	2.7	1.2	2.1	-1.8	3.3	1.9	9.3	-2.4
West South Central	1.1	1.8	-0.8	1.4	-6.6	1.7	-0.8	-0.1	-5.9	-2.6	-7.1	-2.4	-10.9
Mountain	7.8	6.1	10.9	12.7	6.3	6.3	7.5	5.9	5.8	1.6	0.5	3.6	-0.4
Pacific	12.7	17.5	1.8	3.0	-1.7	19.1	0.2	4.6	-6.2	16.6	4.1	3.5	0.8
AFFILIATION:													
Chain	7.1	9.3	2.3	4.7	-4.0	7.0	3.1	5.2	-2.2	2.9	-0.2	1.9	-2.6
Independent	6.4	9.0	1.3	1.8	-	7.2	3.2	5.7	-1.1	5.9	3.9	5.5	2.1
LOCATION:													
Center City	7.9	9.9	4.5	6.5	-0.9	4.2	1.2	3.1	-2.8	-2.0	-1.7	0.1	-3.8
Suburban	4.8	7.2	-0.9	1.8	-7.6	4.2	1.1	3.4	-3.8	1.3	2.2	3.2	-0.7
Airport	4.8	6.4	1.1	3.9	-6.0	7.8	1.1	2.6	-3.3	4.2	-2.2	2.0	-4.9
Highway	0.1	2.3	-6.0	-3.0	-14.1	-5.9	0.3	2.5	-4.5	-3.3	2.5	2.7	-3.3
Resort	10.3	13.9	3.1	4.1	0.5	12.9	6.1	9.6	-0.3	9.1	1.6	4.1	0.6
SIZE:													
Under 150 Rooms	4.9	6.2	0.7	1.5	-1.5	-2.8	5.6	6.9	3.8	-1.2	1.2	4.2	4.8
150 - 299 Rooms	3.7	7.2	-3.2	-0.8	-8.9	2.3	0.4	3.7	-5.3	0.7	-0.5	3.3	-3.0
300 - 600 Rooms	10.0	12.0	5.3	7.1	0.5	15.5	3.6	5.4	-0.8	9.8	-1.7	-1.6	-3.7
Over 600 Rooms	7.1	9.4	2.9	4.7	-2.2	4.9	1.6	3.8	-2.6	-0.4	2.0	4.5	-0.7
TYPE:													
Hotel	7.5	9.8	2.9	4.8	-2.2	8.9	2.1	4.3	-2.1	4.3	-0.2	1.9	-2.1
Motor Hotel	3.9	5.9	-2.4	-0.2	-7.9	-0.6	2.7	4.8	-3.6	-2.1	2.2	3.0	-1.2
Economy	6.8	6.6	22.9	18.7	32.7	7.3	6.7	6.5	12.1	7.8	5.5	9.4	41.5
All Suites	10.2	14.7	-0.4	0.9	-3.5	-1.1	1.8	5.9	-5.1	-5.1	-2.7	0.8	-6.5

- No Change

YEAR TO DATE VARIATION REPORT - AS OF APRIL 1987

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	7.6	9.1	3.3	4.5	0.2	10.1	3.1	4.6	-1.1	5.6	-1.3	1.8	-2.1
CENSUS REGION:													
Northeast	9.7	10.9	7.1	8.3	4.1	8.3	4.5	5.6	1.8	3.3	-1.1	4.4	0.4
North Central	5.1	7.6	0.3	1.6	-3.0	6.9	2.5	4.9	-2.9	3.1	-1.5	-0.7	-2.9
South	5.4	6.7	1.1	2.3	-2.1	10.6	2.8	4.2	-2.2	6.7	-1.9	0.3	-3.6
West	12.0	13.7	6.9	7.8	4.3	13.1	2.7	4.3	-0.3	6.8	-0.2	1.9	-1.6
CENSUS DIVISION:													
New England	6.7	9.0	3.7	4.2	2.3	4.1	1.5	3.7	-1.9	-1.6	3.1	9.7	1.1
Middle Atlantic	10.3	11.2	8.2	9.6	4.6	9.0	5.1	5.9	2.9	4.0	-1.9	3.7	0.2
South Atlantic	7.9	9.6	2.9	3.9	0.4	12.5	3.8	5.4	-1.0	7.9	-0.6	1.7	-1.6
East North Central	7.5	10.2	2.5	4.0	-1.2	7.7	3.8	6.4	-2.0	3.2	-0.4	-0.1	-1.1
East South Central	-5.6	-5.5	-4.0	-0.8	-13.1	-16.4	5.4	5.5	6.4	-8.7	8.4	6.6	6.1
West North Central	-0.5	1.3	-4.4	-3.3	-7.3	4.8	-0.8	1.0	-4.7	2.6	-3.4	-2.2	-6.3
West South Central	-1.3	-0.6	-3.7	-1.9	-8.6	3.8	-1.3	-0.6	-6.8	0.5	-6.8	-4.3	-9.6
Mountain	7.4	5.8	8.3	9.8	4.2	20.2	6.2	4.7	4.0	14.6	-1.3	-0.5	-1.2
Pacific	13.1	15.6	6.6	7.3	4.4	10.2	1.4	3.6	-1.4	3.7	0.2	2.7	-1.8
AFFILIATION:													
Chain	7.0	8.7	2.6	4.0	-1.1	9.3	2.8	4.4	-1.7	4.6	-1.7	1.4	-2.6
Independent	9.5	10.8	5.9	6.3	4.6	12.6	4.0	5.2	0.6	9.0	0.7	3.9	0.4
LOCATION:													
Center City	9.2	10.8	5.2	6.3	2.1	8.9	2.4	4.0	-1.9	1.6	-1.6	-	-3.6
Suburban	5.7	7.9	0.1	2.1	-4.7	6.3	0.9	3.1	-3.1	2.7	-2.4	0.1	-5.5
Airport	5.7	6.5	1.7	3.5	-3.0	15.2	1.1	1.9	-2.6	12.2	-10.0	1.2	-4.0
Highway	1.9	3.3	-1.9	-0.2	-6.4	-1.7	1.1	2.4	-2.9	-2.3	0.9	4.6	-3.8
Resort	9.7	11.7	4.7	5.2	3.5	13.7	5.4	7.3	1.8	10.3	1.8	4.1	2.9
SIZE:													
Under 150 Rooms	4.7	5.3	1.1	2.0	-1.2	4.0	3.9	4.5	0.5	2.2	-11.6	6.7	-1.7
150 - 299 Rooms	5.2	7.2	0.1	1.5	-3.5	6.0	1.1	3.1	-2.4	3.1	-2.0	1.3	-4.1
300 - 600 Rooms	9.0	10.7	4.6	5.6	1.9	13.5	2.5	4.1	-1.2	7.6	-1.2	-0.8	-2.6
Over 600 Rooms	9.1	10.9	5.0	6.2	1.7	10.5	3.4	5.1	-0.8	5.1	0.4	2.6	-0.9
TYPE:													
Hotel	8.5	10.1	4.3	5.4	1.3	12.1	2.5	4.1	-1.2	6.4	-1.9	1.1	-2.6
Motor Hotel	2.4	3.7	-1.3	0.1	-4.9	-1.2	2.0	3.3	-2.2	-2.1	0.4	1.7	-0.4
Economy	8.5	8.2	20.2	14.5	37.9	10.9	4.5	4.2	13.9	5.9	7.3	8.7	41.6
All Suites	13.6	17.2	1.4	3.0	-2.2	11.1	0.7	3.9	-6.2	3.0	-4.8	2.3	-8.4

- No Change

FOOD AND BEVERAGE REPORT - APRIL 1987 COMPARED WITH APRIL 1986

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	% CHG
TOTAL	$42.52	$43.41	$11.37	$10.94	0.32	0.32	0.21	0.22	43.6	43.5	$ 6.86	$ 6.78	0.8
CENSUS REGION:													
Northeast	$50.54	$50.22	$15.36	$14.44	0.28	0.28	0.20	0.21	49.1	49.3	$ 10.24	$ 10.13	3.5
North Central	39.26	40.08	9.55	9.27	0.33	0.32	0.22	0.22	43.2	41.9	5.48	5.31	-2.2
South	39.26	40.57	10.66	10.32	0.33	0.33	0.22	0.22	40.9	41.0	6.09	6.09	0.2
West	46.69	47.88	10.47	10.34	0.33	0.33	0.22	0.22	44.2	45.5	5.64	5.59	2.0
CENSUS DIVISION:													
New England	$62.76	$63.99	$12.31	$12.11	0.33	0.32	0.23	0.24	43.8	39.9	$ 7.45	$ 7.35	3.2
Middle Atlantic	47.71	46.84	16.19	15.07	0.27	0.27	0.19	0.19	50.8	52.6	11.00	10.90	3.6
South Atlantic	41.50	42.55	11.15	10.64	0.33	0.33	0.22	0.22	39.1	38.7	6.11	5.89	-1.9
East North Central	37.80	38.55	9.37	9.08	0.33	0.33	0.22	0.22	43.3	41.4	5.49	5.25	-0.6
East South Central	35.54	32.39	8.88	10.25	[illegible]	0.38	0.24	0.28	35.3	35.3	*	*	27.4
West North Central	44.02	44.84	9.91	9.66	0.32	0.31	0.22	0.22	43.2	42.9	5.47	5.43	-5.4
West South Central	33.33	35.41	9.57	9.52	0.32	0.33	0.22	0.22	47.3	48.8	6.13	6.64	4.8
Mountain	47.90	45.26	10.07	9.51	0.36	0.35	0.21	0.22	42.3	44.7	5.45	5.47	2.0
Pacific	46.12	49.17	10.62	10.64	0.32	0.31	0.22	0.22	48.7	47.3	5.88	5.74	1.9
AFFILIATION:													
Chain	$39.29	$40.16	$11.33	$10.87	0.31	0.31	0.21	0.21	44.1	44.4	$ 6.90	$ 6.88	0.6
Independent	57.84	58.50	11.50	11.23	0.34	0.33	0.23	0.24	41.4	40.2	6.63	6.30	1.8
LOCATION:													
Center City	$45.30	$46.60	$13.82	$13.17	0.29	0.29	0.20	0.21	49.6	50.3	$ 9.50	$ 9.40	1.0
Suburban	34.41	35.73	8.87	8.52	0.34	0.34	0.23	0.23	42.6	41.2	4.98	4.88	-
Airport	33.57	34.73	9.47	9.18	0.33	0.32	0.22	0.22	40.8	42.0	5.01	5.08	1.1
Highway	28.15	29.49	8.40	8.47	0.35	0.34	0.25	0.26	39.7	39.2	4.43	4.94	1.0
Resort	55.83	55.98	11.42	11.01	0.33	0.33	0.22	0.22	37.9	37.5	5.81	5.56	0.9
SIZE:													
Under 150 Rooms	$42.19	$40.66	$ 8.97	$ 8.54	0.35	0.35	0.25	0.27	43.5	42.9	$ 5.04	$ 4.77	-4.8
150 - 299 Rooms	35.95	37.96	9.72	9.44	0.35	0.35	0.24	0.24	43.2	42.5	5.92	5.85	-2.2
300 - 600 Rooms	42.64	42.97	11.03	10.53	0.31	0.32	0.22	0.23	42.2	42.7	6.38	6.33	2.3
Over 600 Rooms	48.42	49.69	14.04	13.72	0.30	0.29	0.19	0.19	45.1	45.1	8.79	8.84	3.2
TYPE:													
Hotel	$48.56	$49.59	$12.07	$11.62	0.31	0.31	0.21	0.21	44.4	44.4	$ 7.41	$ 7.35	1.4
Motor Hotel	23.24	24.11	7.51	7.26	0.35	0.35	0.24	0.23	39.6	38.9	4.09	4.02	-0.5
Economy	5.47	4.88	*	*	0.40	0.43	0.27	0.23	35.5	37.0	*	*	*
All Suites	52.86	55.72	13.52	12.90	0.32	0.33	0.25	0.28	40.3	40.7	8.00	7.64	-5.3

* **Insufficient Response**
- **No Change**

YEAR TO DATE FOOD AND BEVERAGE REPORT - AS OF APRIL 1987

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	% CHG
TOTAL	$40.26	$40.70	$10.80	$10.39	0.32	0.32	0.22	0.22	46.0	46.5	$ 6.97	$ 6.88	0.7
CENSUS REGION:													
Northeast	$45.44	$44.63	$14.61	$13.73	0.29	0.29	0.20	0.20	54.8	55.8	$ 11.12	$ 10.84	2.6
North Central	38.04	39.17	8.67	8.56	0.33	0.33	0.25	0.24	43.9	43.8	5.28	5.30	0.1
South	37.98	38.85	10.29	9.89	0.32	0.33	0.22	0.22	42.2	42.9	6.08	6.05	-1.6
West	42.98	43.10	10.47	10.21	0.32	0.32	0.22	0.22	47.8	48.5	6.49	6.48	3.9
CENSUS DIVISION:													
New England	$55.84	$56.95	$11.94	$11.56	0.33	0.33	0.22	0.23	48.8	47.3	$ 8.19	$ 8.02	3.8
Middle Atlantic	43.11	41.89	15.42	14.38	0.28	0.28	0.19	0.19	56.6	58.5	12.03	11.70	2.2
South Atlantic	40.41	40.80	10.80	10.21	0.33	0.33	0.22	0.22	41.1	41.4	6.19	5.99	-2.2
East North Central	37.32	38.08	8.58	8.42	0.34	0.34	0.26	0.25	43.7	43.2	5.29	5.28	2.1
East South Central	18.24	17.15	6.82	6.81	0.36	0.36	0.25	0.25	46.7	46.1	4.39	4.63	0.7
West North Central	39.80	41.76	8.86	8.86	0.33	0.32	0.22	0.21	44.5	45.1	5.26	5.34	-3.9
West South Central	33.46	35.90	9.29	9.31	0.32	0.32	0.22	0.22	45.7	47.0	5.93	6.30	-0.3
Mountain	39.30	37.73	8.81	8.51	0.36	0.36	0.21	0.22	42.9	44.8	5.00	5.21	1.2
Pacific	43.99	44.63	10.84	10.59	0.32	0.32	0.22	0.22	50.2	50.2	7.14	7.01	4.5
AFFILIATION:													
Chain	$36.62	$37.24	$10.56	$10.18	0.31	0.31	0.22	0.22	46.6	47.1	$ 6.92	$ 6.88	0.4
Independent	58.93	58.59	11.70	11.17	0.33	0.34	0.23	0.24	44.0	44.3	7.17	6.84	1.8
LOCATION:													
Center City	$43.08	$43.92	$12.84	$12.31	0.30	0.30	0.22	0.22	53.3	54.5	$ 9.67	$ 9.56	1.8
Suburban	33.74	34.83	8.50	8.27	0.34	0.35	0.22	0.22	43.8	45.1	5.06	5.16	-
Airport	30.57	31.40	9.00	8.76	0.32	0.32	0.22	0.22	41.6	42.6	4.93	5.03	1.1
Highway	27.29	28.10	8.33	8.23	0.35	0.34	0.23	0.23	41.6	41.8	4.79	5.08	-0.2
Resort	55.18	54.18	11.58	11.01	0.33	0.32	0.22	0.22	39.0	38.4	6.03	5.66	-0.4
SIZE:													
Under 150 Rooms	$39.45	$39.24	$ 8.31	$ 8.11	0.35	0.35	0.26	0.27	42.2	42.8	$ 4.70	$ 4.70	-1.1
150 - 299 Rooms	33.42	34.24	8.76	8.54	0.34	0.35	0.23	0.23	45.4	46.4	5.54	5.58	-1.5
300 - 600 Rooms	41.69	42.19	11.00	10.59	0.32	0.32	0.22	0.22	44.5	44.8	6.71	6.56	1.6
Over 600 Rooms	45.59	45.96	13.42	12.84	0.30	0.30	0.20	0.20	48.7	49.2	9.57	9.48	2.3
TYPE:													
Hotel	$45.43	$45.97	$11.52	$11.06	0.31	0.31	0.22	0.22	47.0	47.7	$ 7.56	$ 7.47	1.2
Motor Hotel	24.12	24.66	7.62	7.42	0.34	0.35	0.23	0.22	41.6	41.3	4.54	4.47	-2.1
Economy	7.30	6.41	6.32	4.97	0.34	0.38	0.24	0.25	57.4	50.4	4.96	3.12	15.6
All Suites	48.50	51.67	11.59	11.87	0.34	0.34	0.24	0.26	41.8	43.1	7.11	7.34	3.1

- No Change

TWELVE MONTH ROOMS REPORT - AS OF APRIL 1987

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986
TOTAL	65.4	64.2	57.7	56.1	$ 64.43	$ 61.88	$ 44.74	$ 43.34	$ 14.00	$ 13.72	20.0	20.4
CENSUS REGION:												
Northeast	75.5	71.6	44.6	43.6	$ 94.21	$ 88.97	$ 67.56	$ 64.00	$ 20.27	$ 19.70	20.8	21.4
North Central	62.7	62.8	43.3	42.7	51.36	48.90	38.51	36.66	10.81	10.73	19.1	20.0
South	62.0	61.2	71.4	68.8	60.20	58.57	38.80	38.45	12.56	12.41	18.9	19.1
West	68.2	67.1	52.8	51.8	61.97	59.94	44.74	43.34	13.56	13.33	21.9	22.1
CENSUS DIVISION:												
New England	73.0	69.9	43.7	42.9	$ 78.01	$ 75.20	$ 55.97	$ 53.85	$ 16.06	$ 15.23	20.1	19.7
Middle Atlantic	76.4	72.2	44.8	43.7	99.84	93.79	70.35	66.46	21.66	21.17	21.0	21.9
South Atlantic	68.0	65.1	87.6	84.4	64.97	62.39	37.58	36.60	13.08	13.00	18.4	19.0
East North Central	64.3	64.3	38.5	37.8	53.68	50.12	42.10	39.23	11.11	10.98	18.6	19.8
East South Central	60.8	63.8	49.2	49.5	46.69	45.25	33.46	31.90	8.31	7.92	17.4	17.1
West North Central	60.2	60.6	50.9	50.4	47.66	46.99	33.30	33.05	10.39	10.37	20.1	20.3
West South Central	53.8	55.7	42.3	42.4	53.40	53.96	41.94	42.81	12.17	12.00	20.2	19.6
Mountain	61.5	61.8	47.2	46.4	47.26	46.19	36.12	35.66	11.61	11.76	22.3	23.1
Pacific	70.7	67.2	54.1	53.1	66.76	64.70	46.70	45.14	14.42	14.01	21.8	21.8
AFFILIATION:												
Chain	65.6	64.5	54.9	53.4	$ 62.91	$ 60.62	$ 44.63	$ 43.35	$ 13.56	$ 13.33	19.8	20.2
Independent	64.4	63.1	70.1	67.9	71.84	68.05	45.20	43.26	16.81	16.20	20.9	21.3
LOCATION:												
Center City	65.2	62.8	47.7	46.2	$ 79.11	$ 75.79	$ 56.77	$ 54.92	$ 17.10	$ 16.85	20.7	21.2
Suburban	62.1	62.7	47.5	45.9	54.63	53.21	38.47	37.79	11.07	10.86	19.5	19.5
Airport	68.1	67.4	34.2	33.4	56.01	54.66	43.92	43.24	11.52	11.41	20.3	20.4
Highway	64.2	64.7	67.7	64.1	43.60	42.77	28.42	28.31	9.71	9.49	20.1	20.1
Resort	69.0	65.6	101.5	101.8	78.69	75.12	42.67	40.43	14.98	14.82	18.3	18.9
SIZE:												
Under 150 Rooms	63.8	64.8	64.5	62.1	$ 44.12	$ 42.52	$ 29.70	$ 28.95	$ 11.33	$ 10.63	23.1	22.6
150 - 299 Rooms	62.7	62.6	53.7	51.6	54.92	53.38	36.93	36.23	11.56	11.35	20.1	20.3
300 - 600 Rooms	64.9	62.9	54.9	53.2	71.00	68.69	47.27	46.12	13.72	13.69	19.4	19.9
Over 600 Rooms	72.0	68.3	61.3	61.0	88.80	85.65	56.44	54.38	18.03	17.89	19.8	20.3
TYPE:												
Hotel	66.8	64.3	52.7	52.1	$ 76.67	$ 73.92	$ 52.34	$ 50.54	$ 15.62	$ 15.42	20.1	20.6
Motor Hotel	62.8	63.8	62.0	59.2	47.34	46.15	31.26	31.06	9.76	9.59	18.9	19.1
Economy	64.3	64.7	73.0	68.5	31.67	30.61	21.10	20.29	9.62	9.18	29.8	29.1
All Suites	68.2	65.1	90.1	84.4	74.76	71.59	41.21	40.41	16.01	15.45	19.6	20.1

TWELVE MONTH TREND REPORT - AS OF APRIL 1967

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	APR	% CHG	APR	% CHG	APR	% CHG	APR	% CHG
TOTAL	6.6	7.5	3.2	8.1	65.4	1.9	57.7	2.9	$ 64.43	4.1	$ 97.47	3.2
CENSUS REGION:												
Northeast	10.3	11.4	7.9	8.6	75.5	5.4	44.6	2.3	$ 94.21	5.9	$137.40	4.8
North Central	4.3	5.7	1.0	5.4	62.7	-0.2	43.3	1.4	51.36	5.0	79.83	3.6
South	3.4	4.3	0.9	5.5	62.0	1.3	71.4	3.8	60.20	2.8	91.86	1.9
West	10.3	10.9	4.9	14.7	68.2	1.6	52.8	1.9	61.97	3.4	94.17	2.9
CENSUS DIVISION:												
New England	6.9	8.7	3.6	9.7	73.0	4.4	43.7	1.9	$ 78.01	3.7	$128.91	2.1
Middle Atlantic	11.5	12.2	10.1	8.4	76.4	5.8	44.8	2.5	99.84	6.5	140.36	5.8
South Atlantic	8.1	9.5	4.6	9.6	68.0	4.5	87.6	3.8	64.97	4.1	100.33	2.8
East North Central	6.9	8.4	3.7	7.2	64.3	-	38.5	1.9	53.68	7.1	83.80	5.6
East South Central	-2.1	-2.3	-1.1	-3.1	60.8	-4.7	49.2	-0.6	46.69	3.2	63.39	3.4
West North Central	-0.2	1.0	-3.8	2.7	60.2	-0.7	50.9	1.0	47.66	1.4	73.50	0.1
West South Central	-5.0	-4.7	-5.8	-5.3	53.8	-3.4	42.3	-0.2	53.40	-1.0	80.25	-1.4
Mountain	8.5	4.8	10.0	23.1	61.5	-0.5	47.2	1.7	47.26	2.3	80.90	5.9
Pacific	10.8	12.4	3.6	6.9	70.7	2.2	54.1	1.9	66.76	3.2	98.48	1.7
AFFILIATION:												
Chain	6.2	7.1	2.7	8.5	65.6	1.7	54.9	2.8	$ 62.91	3.8	$ 93.90	2.9
Independent	8.1	9.5	5.0	6.6	64.4	2.1	70.1	3.2	71.84	5.6	114.92	4.2
LOCATION:												
Center City	7.9	9.0	4.9	6.5	65.2	3.8	47.7	3.2	$ 79.11	4.4	$118.96	3.3
Suburban	2.2	4.1	-2.7	2.7	62.1	-1.0	47.5	3.5	54.63	2.7	80.05	0.7
Airport	5.4	5.7	0.7	7.2	68.1	1.0	34.2	2.4	56.01	2.5	84.62	2.2
Highway	1.0	1.9	-2.1	1.4	64.2	-0.8	67.7	5.6	43.60	1.9	59.20	1.0
Resort	11.3	12.7	7.9	14.1	69.0	5.2	101.5	-0.3	78.69	4.8	131.97	3.5
SIZE:												
Under 150 Rooms	3.2	3.6	0.7	3.4	63.8	-1.5	64.5	3.9	$ 44.12	3.8	$ 56.34	3.5
150 - 299 Rooms	3.2	4.5	-0.7	3.1	62.7	0.2	53.7	4.1	54.92	2.9	81.58	1.6
300 - 600 Rooms	6.2	7.6	3.1	7.3	64.9	3.2	54.9	3.2	71.00	3.4	112.68	2.0
Over 600 Rooms	11.4	12.4	7.5	12.4	72.0	5.4	61.3	0.5	88.80	3.7	139.66	2.8
TYPE:												
Hotel	8.0	9.1	4.4	9.9	66.8	3.9	52.7	1.2	$ 76.67	3.7	$122.76	2.7
Motor Hotel	0.5	1.3	-1.7	-1.3	62.8	-1.6	62.0	4.7	47.34	2.6	64.60	1.8
Economy	7.6	7.5	11.3	8.8	64.3	-0.6	73.0	6.6	31.67	3.5	32.59	3.5
All Suites	13.0	16.8	0.6	7.8	68.2	4.8	90.1	6.8	74.76	4.4	99.25	1.1

- No Change

TWELVE-MONTH VARIATION REPORT - AS OF APRIL 1987

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	6.6	7.5	3.2	4.1	0.8	8.1	3.2	4.1	0.3	4.9	0.8	2.0	-0.6
CENSUS REGION:													
Northeast	10.3	11.4	7.9	8.9	5.1	8.6	4.8	5.9	2.2	3.1	0.2	2.9	-
North Central	4.3	5.7	1.0	2.3	-2.2	5.4	3.6	5.0	0.3	4.3	1.6	0.7	-0.1
South	3.4	4.3	0.9	1.8	-1.1	5.5	1.9	2.8	-1.0	3.1	-	1.2	-1.7
West	10.3	10.9	4.9	5.6	3.0	14.7	2.9	3.4	0.5	9.5	1.4	1.7	-0.2
CENSUS DIVISION:													
New England	6.9	8.7	3.6	4.4	1.4	9.7	2.1	3.7	-1.7	4.2	1.9	5.4	-0.5
Middle Atlantic	11.5	12.2	10.1	11.3	7.0	8.4	5.8	6.5	4.2	2.9	-0.3	2.3	0.3
South Atlantic	8.1	9.5	4.6	5.1	3.1	9.6	2.8	4.1	-0.3	4.2	-0.6	0.6	-1.3
East North Central	6.9	8.4	3.7	5.2	0.2	7.2	5.6	7.1	2.4	5.5	2.8	1.2	2.3
East South Central	-2.1	-2.3	-1.1	2.5	-10.6	-3.1	3.4	3.2	4.2	1.9	5.0	4.9	1.7
West North Central	-0.2	1.0	-3.8	-2.7	-6.8	2.7	0.1	1.4	-3.4	2.5	-	0.2	-3.7
West South Central	-5.0	-4.7	-5.8	-4.7	-8.9	-5.3	-1.4	-1.0	-3.8	-3.3	-0.2	1.4	-3.7
Mountain	8.5	4.8	10.0	9.6	11.2	23.1	5.9	2.3	3.8	15.9	1.6	-1.3	-0.5
Pacific	10.8	12.4	3.6	4.6	0.6	6.9	1.7	3.2	-0.3	2.6	1.3	2.9	-0.2
AFFILIATION:													
Chain	6.2	7.1	2.7	3.8	0.1	8.5	2.9	3.8	-0.2	5.1	0.5	1.7	-1.3
Independent	8.1	9.5	5.0	5.4	3.7	6.6	4.2	5.6	2.3	4.0	2.2	3.8	2.3
LOCATION:													
Center City	7.9	9.0	4.9	5.8	2.6	6.5	3.3	4.4	0.1	1.4	0.2	1.5	-1.7
Suburban	2.2	4.1	-2.7	-0.9	-6.9	2.7	0.7	2.7	-1.4	3.4	1.0	1.9	-1.9
Airport	5.4	5.7	0.7	2.2	-3.2	7.2	2.2	2.5	-1.2	5.8	-3.4	1.0	-2.3
Highway	1.0	1.9	-2.1	-1.4	-4.0	1.4	1.0	1.9	-1.9	1.6	1.9	2.3	-
Resort	11.3	12.7	7.9	7.9	7.8	14.1	3.5	4.8	1.4	5.9	0.4	1.1	0.7
SIZE:													
Under 150 Rooms	3.2	3.6	0.7	1.6	-1.6	3.4	3.5	3.8	1.9	4.4	-0.6	6.6	1.6
150 - 299 Rooms	3.2	4.5	-0.7	0.3	-3.3	3.1	1.6	2.9	-0.4	2.7	0.5	1.9	-0.6
300 - 600 Rooms	6.2	7.6	3.1	4.1	-	7.3	2.0	3.4	-0.2	4.0	0.5	0.2	-1.3
Over 600 Rooms	11.4	12.4	7.5	7.9	6.5	12.4	2.8	3.7	-0.2	3.9	-0.6	0.8	-1.8
TYPE:													
Hotel	8.0	9.1	4.4	5.2	2.2	9.9	2.7	3.7	-	5.0	-0.2	1.3	-1.4
Motor Hotel	0.5	1.3	-1.7	-0.6	-4.3	-1.3	1.8	2.6	-0.5	0.2	1.8	1.8	0.4
Economy	7.6	7.5	11.3	10.8	14.0	8.8	3.5	3.5	3.4	4.8	6.3	4.8	*
All Suites	13.0	16.8	0.6	2.1	-3.1	7.8	1.1	4.4	-3.9	1.3	-2.2	3.6	-5.1

- No Change

TWELVE MONTH FOOD AND BEVERAGE REPORT - AS OF APRIL 1986

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	% CHG
TOTAL	$36.80	$36.69	$10.26	$ 9.89	0.32	0.32	0.22	0.22	46.1	46.6	$ 6.56	$ 6.45	0.5
CENSUS REGION:													
Northeast	$40.06	$39.18	$12.93	$12.29	0.29	0.29	0.20	0.20	50.0	51.2	$ 9.13	$ 8.96	4.3
North Central	34.99	34.88	8.54	8.39	0.33	0.33	0.23	0.23	43.5	43.5	5.12	5.04	-0.2
South	34.24	34.57	9.88	9.54	0.33	0.33	0.22	0.23	44.0	44.5	6.10	6.05	-0.9
West	40.47	40.26	10.22	9.90	0.33	0.33	0.22	0.22	48.6	48.9	6.40	6.31	0.7
CENSUS DIVISION:													
New England	$50.40	$51.25	$11.51	$11.08	0.32	0.32	0.22	0.22	45.5	44.9	$ 7.34	$ 7.01	0.8
Middle Atlantic	36.45	34.97	13.70	12.98	0.28	0.28	0.19	0.19	52.2	54.4	10.10	10.08	6.3
South Atlantic	36.80	36.90	10.42	9.92	0.33	0.33	0.22	0.23	42.7	43.3	6.27	6.10	0.6
East North Central	35.27	34.45	8.46	8.27	0.34	0.34	0.23	0.24	42.8	42.8	5.08	4.97	2.1
East South Central	15.42	14.80	6.46	6.27	0.35	0.36	0.25	0.25	45.2	46.1	4.01	4.22	0.8
West North Central	34.46	35.67	8.70	8.61	0.32	0.32	0.21	0.21	44.7	44.8	5.19	5.17	-4.3
West South Central	32.09	33.35	9.26	9.21	0.33	0.33	0.22	0.22	46.7	46.8	6.03	6.18	-3.7
Mountain	37.33	35.95	8.56	8.52	0.38	0.36	0.22	0.22	46.0	47.9	5.25	5.43	-2.5
Pacific	41.40	41.51	10.59	10.22	0.32	0.32	0.22	0.22	49.9	49.3	6.82	6.63	1.4
AFFILIATION:													
Chain	$33.53	$33.61	$ 9.92	$ 9.61	0.32	0.32	0.21	0.22	46.4	47.0	$ 6.43	$ 6.38	0.5
Independent	55.45	54.20	11.66	11.05	0.34	0.34	0.23	0.23	45.0	44.9	7.18	6.78	0.5
LOCATION:													
Center City	$38.64	$38.62	$11.72	$11.31	0.30	0.30	0.21	0.21	50.3	51.3	$ 8.27	$ 8.21	2.4
Suburban	30.95	31.38	8.40	8.24	0.34	0.35	0.23	0.23	44.2	44.6	5.09	5.12	-2.2
Airport	30.41	30.78	8.96	8.70	0.32	0.33	0.22	0.22	43.5	44.2	5.26	5.28	-0.3
Highway	27.25	27.78	8.16	8.03	0.35	0.35	0.24	0.23	43.9	43.3	4.95	4.83	-2.5
Resort	51.11	50.41	11.38	10.81	0.34	0.33	0.22	0.22	41.5	41.5	6.23	5.93	1.8
SIZE:													
Under 150 Rooms	$36.21	$35.52	$ 7.98	$ 7.64	0.36	0.36	0.26	0.26	41.8	42.1	$ 4.43	$ 4.35	-2.3
150 - 299 Rooms	30.34	30.46	8.38	8.17	0.34	0.35	0.23	0.23	45.6	46.0	5.31	5.25	-1.8
300 - 600 Rooms	38.49	38.55	10.68	10.33	0.32	0.32	0.22	0.22	46.1	46.4	6.69	6.60	1.2
Over 600 Rooms	42.15	42.24	12.65	12.18	0.30	0.30	0.20	0.20	47.4	48.2	8.52	8.43	3.4
TYPE:													
Hotel	$41.42	$41.40	$10.98	$10.55	0.32	0.32	0.22	0.22	46.9	47.5	$ 7.11	$ 6.97	1.1
Motor Hotel	23.87	24.00	7.61	7.44	0.35	0.35	0.23	0.23	42.6	42.6	4.57	4.53	-2.4
Economy	9.87	9.55	*	*	*	*	*	*	*	*	*	*	*
All Suites	43.76	45.53	10.84	11.25	0.34	0.35	0.25	0.26	43.9	45.3	7.03	7.48	5.9

* Insufficient Response

10/2/87 B5050-4

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Certified Public Accountants

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NATIONAL TREND OF BUSINESS
Lodging Industry

A SERVICE TO THE CLIENTS OF LAVENTHOL & HORWATH

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MAY 1987 COMPARED WITH MAY 1986

OCCUPANCIES INCREASE SEVENTH CONSECUTIVE MONTH

The May occupancy rate stands at 68.2 percent, an increase of 3.0 percent from May of 1986. This is the seventh consecutive monthly increase over last year. The Middle Atlantic region led the nation with an occupancy rate of 82.4 percent, up 3.8 percent from the comparable period last year. The South Atlantic region posted the most substantial gain with an increase of 6.6 percent over the previous May bringing the 1987 occupancy figure to 71.1 percent. For the third straight month, the West North Central region experienced a significant decline, 5.1 percent, to the current level of 61.4 percent. The national year-to-date occupancy rate stands at 66.7 percent, an increase of 2.9 percent.

The average room rate for May is $69.48, up 3.6 percent from a year ago. The Middle Atlantic region displayed the highest daily rate of $108.48, an increase of 5.4 percent from May of 1986. This outpaces all other areas by a substantial margin mainly due to the high cost of living in the metropolitan areas of New York, Washington D.C., and Philadelphia. The West North Central region had one of the lowest room rates at $52.28 a decrease of 0.3 percent, possibly due to the continually declining occupancy rates in that area. The rest of the country posted moderate rate increases. Nationwide, year-to-date average room rate stands at $69.48, 3.6 percent above the comparable period last year.

Total sales for all lodging establishments rose 6.5 percent during the month while room sales increased 7.6 percent compared with the previous May. All sales in the West proved exceptionally strong outpacing the rest of the nation. Year-to-date total sales are 7.3 percent higher than the 1986 level.

Food and beverage operations for May showed slight improvement over the previous year as the number of covers served climbed 0.4 percent. Average receipt per cover also rose to $11.40 from $10.78 during May of 1986. The number of covers served year-to-date increased 0.4 percent.

Laventhol & Horwath's Inventory of the Lodging Industry (ILI) data base can be a valuable tool for any hotelier. A standard report supplies the reader with information on specific market segments regarding size, type, region, state, chain, and location. It covers the industry as a whole or may be tailored to fit your needs. Presently our files contain over 24,000 properties in over 2.65 million rooms with an average rack rate of $50.45. These lodging establishments comprise approximately 99.9 percent of the industry nationwide with more than twenty five rooms. For details please contact John Krepelka or Beth Rifkin in Laventhol & Horwath's Research and Development division at the above address.

		Projections	Actual Last Year
JULY	1987	68-70%	69.6%
AUGUST	1987	72-74%	72.8%
SEPTEMBER	1987	62-64%	63.8%

SEASONALLY ADJUSTED OCCUPANCY RATES FOR THE MAJOR CLASSIFICATIONS

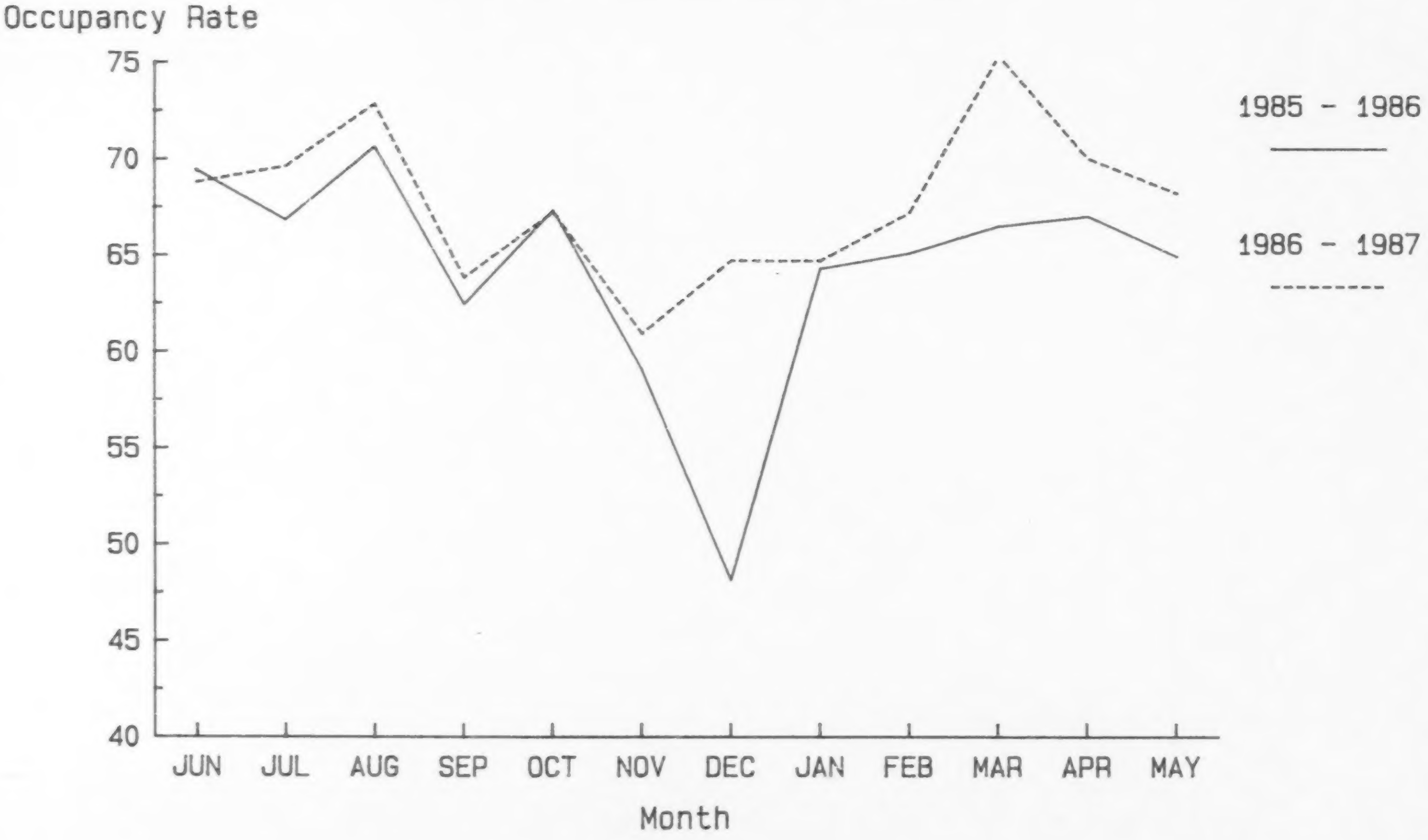
	This Month	Percentage Changes*
TOTAL U.S.A.	66.1%	-1.7%
AFFILIATION:		
Chain	65.6	-2.4
Independent	65.0	-0.6
CENSUS REGION:		
Northeast	74.3	-1.5
North Central	61.4	0.8
South	62.9	-3.4
West	70.4	-0.1
CENSUS DIVISION:		
New England	66.6	-1.2
Middle Atlantic	77.8	1.0
South Atlantic	68.0	2.4
East North Central	63.0	1.1
East South Central	63.6	10.8
West North Central	58.5	-2.6
West South Central	53.1	-9.1
Mountain	57.2	-11.0
West	72.0	-1.5
LOCATION:		
Center City	66.5	-1.0
Suburban	61.4	-5.2
Airport	66.7	-1.9
Highway	64.8	-0.9
Resort	70.4	3.7
SIZE:		
Under 150 rooms	63.0	0.3
150 to 299 rooms	62.5	-3.8
300 to 600 rooms	64.6	-3.1
Over 600 rooms	73.1	-0.8
TYPE:		
Hotel	66.9	-1.2
Motor Hotel	62.8	-5.0
Economy	65.5	-0.2

* FROM PREVIOUS MONTH

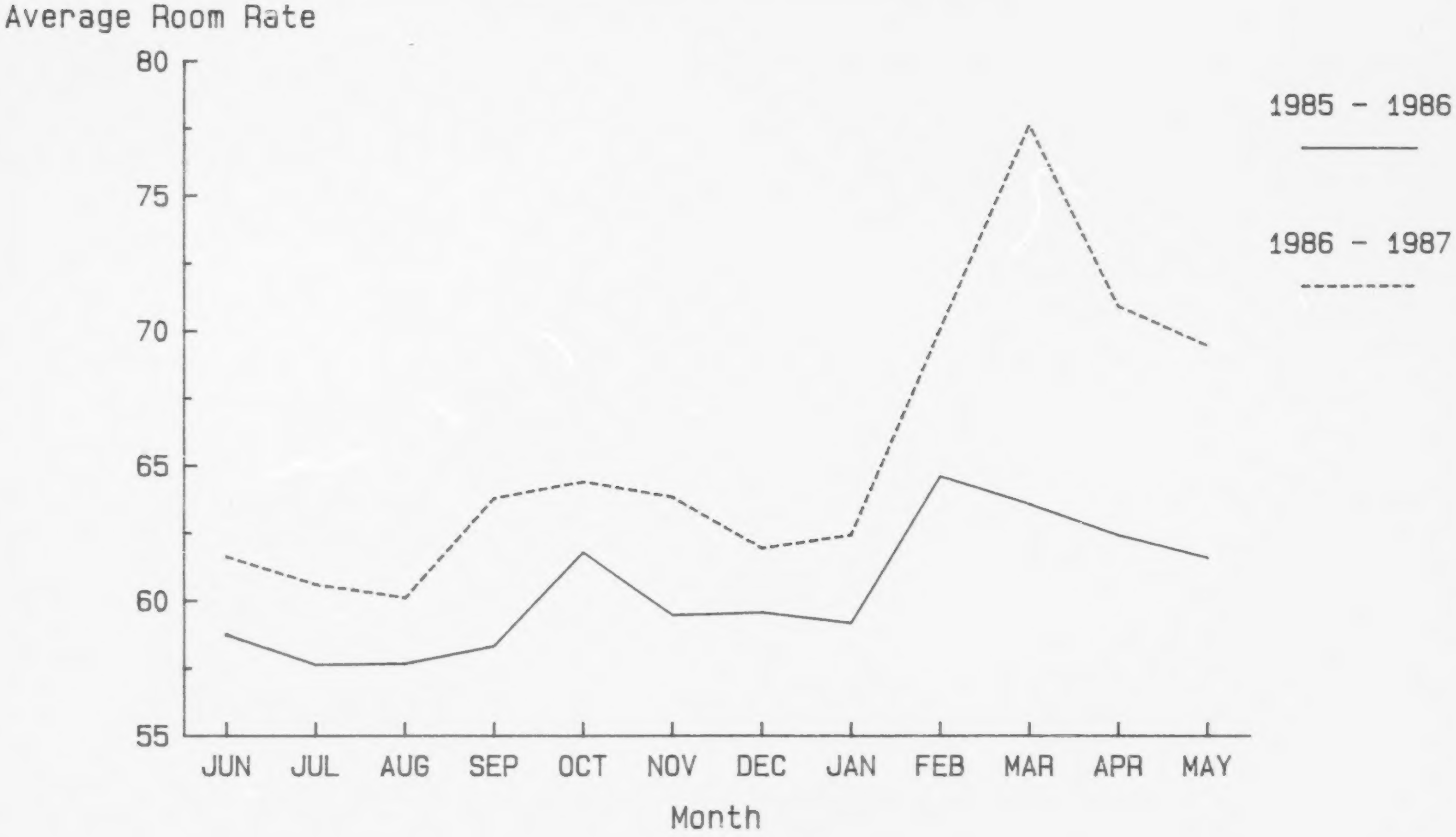
Mark Lomanno, Director
John Krepelka, Consultant
Research and Development

**A MEMBER OF HORWATH & HORWATH INTERNATIONAL
WITH AFFILIATED OFFICES WORLDWIDE**

NATIONAL OCCUPANCY RATE
JUNE 1985 - MAY 1986
JUNE 1986 - MAY 1987



NATIONAL AVERAGE ROOM RATE
JUNE 1985 - MAY 1986
JUNE 1986 - MAY 1987



ROOMS REPORT - MAY 1987 COMPARED WITH MAY 1986

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986
TOTAL	68.2	66.2	61.0	59.3	$ 69.48	$ 67.04	$ 47.50	$ 46.21	$ 14.69	$ 14.43	19.5	19.9
CENSUS REGION:												
Northeast	79.8	78.0	43.0	39.7	$103.07	$ 98.21	$ 74.32	$ 72.42	$ 20.73	$ 19.54	19.7	19.5
North Central	64.7	66.4	38.9	39.1	58.50	55.25	43.75	41.04	11.23	10.86	18.2	18.9
South	65.5	62.6	76.5	75.4	61.54	60.34	39.28	38.78	13.39	13.62	19.5	20.2
West	70.6	68.5	57.3	55.4	70.00	66.71	48.30	46.08	14.08	13.66	21.0	21.1
CENSUS DIVISION:												
New England	70.9	73.1	43.3	38.2	$ 81.44	$ 80.14	$ 59.37	$ 60.20	$ 15.86	$ 14.96	19.5	18.7
Middle Atlantic	82.4	79.4	43.0	40.0	108.48	102.91	77.27	74.92	21.77	20.56	19.8	19.6
South Atlantic	71.1	66.7	88.3	87.8	65.01	63.10	38.21	37.12	13.94	14.22	19.3	20.3
East North Central	66.5	67.3	37.9	38.5	61.65	56.75	47.13	42.66	11.98	11.57	18.2	19.5
East South Central	65.8	64.6	37.3	44.9	50.12	46.98	38.27	31.34	8.57	8.32	17.2	17.4
West North Central	61.4	64.7	41.0	40.2	52.28	52.45	37.14	37.95	9.94	9.75	18.1	17.8
West South Central	55.4	54.9	45.8	44.2	54.61	55.55	42.98	44.58	12.69	12.88	20.2	20.0
Mountain	56.8	55.2	53.8	53.4	58.63	58.58	44.75	44.98	12.95	12.75	22.0	21.7
Pacific	72.8	70.7	57.7	55.6	71.42	67.78	48.65	4[illegible].20	14.41	13.92	20.8	20.9
AFFILIATION:												
Chain	68.2	66.1	58.3	56.6	$ 67.51	$ 65.34	$ 46.85	$ 45.76	$ 14.06	$ 13.76	19.1	19.4
Independent	68.1	66.8	73.2	71.3	79.62	75.76	50.17	48.02	18.99	18.95	21.7	22.5
LOCATION:												
Center City	70.0	67.7	46.0	44.5	$ 87.64	$ 84.56	$ 63.20	$ 61.73	$ 17.96	$ 17.25	19.8	19.7
Suburban	64.5	65.3	53.6	52.2	58.51	56.22	40.47	38.88	11.86	11.83	19.2	19.9
Airport	66.4	63.4	32.1	31.4	54.63	54.10	43.85	43.57	10.49	10.57	18.6	19.0
Highway	65.3	64.9	77.2	76.5	44.32	43.29	26.12	25.76	8.98	9.08	19.8	20.7
Resort	72.6	67.6	101.7	99.6	77.16	73.93	42.09	40.41	15.63	15.96	19.2	20.5
SIZE:												
Under 150 Rooms	64.3	64.9	65.4	62.4	$ 47.91	$ 46.07	$ 30.93	$ 30.03	$ 12.47	$ 12.70	24.1	25.9
150 - 299 Rooms	64.3	62.3	61.4	57.2	56.10	54.92	36.12	36.07	11.77	11.76	20.2	20.6
300 - 600 Rooms	67.6	65.4	59.9	62.3	73.38	70.08	48.71	45.75	13.99	13.91	18.6	19.4
Over 600 Rooms	77.6	73.8	60.3	56.7	94.10	91.34	60.77	60.09	18.62	17.86	19.1	18.9
TYPE:												
Hotel	70.4	67.8	56.0	54.6	$ 83.07	$ 80.27	$ 55.70	$ 54.20	$ 16.53	$ 16.16	19.5	19.7
Motor Hotel	64.3	63.3	62.4	59.6	47.98	46.91	32.59	32.29	9.84	9.92	18.7	19.6
Economy	66.6	67.7	74.6	76.2	35.31	33.25	22.35	20.33	10.48	10.22	30.0	30.3
All Suites	70.8	66.5	118.7	116.4	71.23	67.34	34.34	32.62	16.04	15.78	20.9	21.4

YEAR TO DATE FOOD AND BEVERAGE REPORT - AS OF MAY 1987

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	% CHG
TOTAL	$40.35	$40.67	$10.93	$10.47	0.32	0.32	0.22	0.22	45.8	46.1	$ 6.94	$ 6.80	0.4
CENSUS REGION:													
Northeast	$46.12	$45.07	$14.74	$13.80	0.29	0.28	0.20	0.20	53.1	53.7	$ 10.81	$ 10.44	2.5
North Central	37.74	38.32	8.79	8.60	0.33	0.33	0.24	0.24	44.0	43.9	5.21	5.18	-1.7
South	37.97	38.89	10.39	9.97	0.32	0.33	0.22	0.22	42.4	43.0	6.14	6.10	-1.1
West	43.23	43.15	10.69	10.38	0.32	0.32	0.22	0.22	47.6	48.1	6.59	6.50	3.2
CENSUS DIVISION:													
New England	$55.76	$56.45	$11.96	$11.68	0.33	0.33	0.22	0.22	47.3	45.9	$ 7.83	$ 7.70	3.5
Middle Atlantic	43.89	42.42	15.62	14.46	0.28	0.27	0.19	0.19	54.7	56.0	11.74	11.29	2.3
South Atlantic	40.49	40.97	10.92	10.29	0.33	0.33	0.22	0.22	41.2	41.6	6.24	6.03	-2.0
East North Central	37.99	38.17	8.63	8.40	0.33	0.34	0.25	0.25	44.1	43.7	5.21	5.17	0.6
East South Central	17.26	16.34	6.89	6.80	0.35	0.35	0.25	0.25	46.1	45.8	4.27	4.47	1.3
West North Central	37.26	38.62	9.09	8.95	0.32	0.31	0.22	0.21	43.8	44.1	5.22	5.20	-5.8
West South Central	33.46	35.92	9.37	9.42	0.32	0.32	0.21	0.22	46.1	47.1	6.02	6.40	0.9
Mountain	40.28	38.76	9.20	8.88	0.35	0.35	0.22	0.23	42.6	44.8	5.20	5.41	1.0
Pacific	43.93	44.23	10.99	10.68	0.32	0.31	0.22	0.22	49.7	49.4	7.11	6.89	3.6
AFFILIATION:													
Chain	$36.67	$37.21	$10.69	$10.26	0.31	0.31	0.21	0.21	46.3	46.6	$ 6.90	$ 6.80	0.1
Independent	59.60	58.89	11.85	11.32	0.33	0.34	0.23	0.24	43.9	44.4	7.13	6.83	1.8
LOCATION:													
Center City	$43.25	$43.85	$12.94	$12.31	0.30	0.30	0.21	0.21	52.2	52.8	$ 9.40	$ 9.18	1.0
Suburban	34.48	35.42	8.79	8.47	0.34	0.34	0.23	0.23	43.5	44.6	5.20	5.20	-1.2
Airport	30.94	32.03	9.13	8.89	0.33	0.33	0.21	0.22	41.2	41.8	4.99	5.04	0.1
Highway	26.53	27.27	8.23	8.18	0.34	0.34	0.23	0.23	42.1	42.0	4.69	4.97	1.0
Resort	54.89	53.83	11.67	11.10	0.33	0.32	0.22	0.22	39.2	39.1	6.10	5.79	0.5
SIZE:													
Under 150 Rooms	$40.74	$40.25	$ 8.57	$ 8.28	0.35	0.35	0.26	0.27	42.3	42.8	$ 4.79	$ 4.73	-1.8
150 - 299 Rooms	33.32	34.11	8.91	8.66	0.34	0.34	0.23	0.24	45.1	46.1	5.58	5.60	-1.3
300 - 600 Rooms	41.68	41.97	11.21	10.74	0.32	0.32	0.22	0.22	44.3	44.6	6.77	6.60	1.3
Over 600 Rooms	45.65	45.93	13.37	12.70	0.30	0.29	0.20	0.20	48.4	48.4	9.23	9.03	1.7
TYPE:													
Hotel	$45.46	$45.84	$11.67	$11.14	0.31	0.31	0.21	0.22	46.7	47.1	$ 7.52	$ 7.35	0.7
Motor Hotel	24.32	24.85	7.74	7.53	0.34	0.34	0.23	0.22	41.5	41.2	4.55	4.48	-1.3
Economy	7.51	6.54	*	*	0.37	0.37	0.23	0.25	40.1	47.1	*	*	*
All Suites	50.16	52.91	12.05	12.22	0.33	0.33	0.25	0.27	41.6	43.6	7.33	7.61	2.9

* Insufficient Response

TWELVE MONTH ROOMS REPORT - AS OF MAY 1987

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986
TOTAL	65.5	64.1	58.2	56.6	$ 65.04	$ 62.46	$ 45.04	$ 43.63	$ 14.13	$ 13.88	20.0	20.4
CENSUS REGION:												
Northeast	75.6	71.7	44.8	43.1	$ 95.62	$ 90.36	$ 68.44	$ 65.20	$ 20.58	$ 19.95	20.9	21.4
North Central	62.5	62.6	43.1	42.8	52.16	49.69	38.99	37.06	10.94	10.86	19.1	20.0
South	62.3	61.0	72.2	69.9	60.46	58.80	38.92	38.50	12.65	12.61	18.9	19.3
West	68.4	67.2	53.1	52.0	62.71	60.58	44.98	43.53	13.65	13.39	21.8	21.9
CENSUS DIVISION:												
New England	72.6	69.7	44.0	42.6	$ 78.21	$ 75.51	$ 56.07	$ 54.21	$ 16.12	$ 15.27	20.2	19.7
Middle Atlantic	76.7	72.3	45.0	43.2	101.40	95.32	71.32	67.79	21.97	21.41	21.0	21.8
South Atlantic	68.3	65.0	87.7	84.7	65.12	62.55	37.78	36.80	13.20	13.19	18.5	19.2
East North Central	64.1	63.9	38.4	38.0	54.55	50.85	42.70	39.60	11.31	11.22	18.7	20.0
East South Central	61.1	63.4	46.4	43.8	47.03	45.46	34.68	33.41	8.34	8.03	17.4	17.2
West North Central	60.0	60.6	50.4	50.1	48.36	47.88	33.65	33.53	10.42	10.37	19.9	20.0
West South Central	54.0	55.1	42.8	43.3	53.46	53.95	41.96	42.70	12.15	12.18	20.1	19.8
Mountain	61.1	61.4	48.0	47.4	47.68	46.49	36.22	35.68	11.65	11.81	22.2	23.0
Pacific	71.0	69.3	54.3	53.0	67.25	65.11	46.85	45.27	14.48	14.04	21.7	21.6
AFFILIATION:												
Chain	65.8	64.3	55.4	53.8	$ 63.51	$ 61.17	$ 44.87	$ 43.62	$ 13.65	$ 13.46	19.7	20.2
Independent	64.3	62.9	70.2	68.6	72.49	68.73	45.73	43.64	17.14	16.58	21.1	21.6
LOCATION:												
Center City	65.4	62.9	47.8	46.1	$ 80.01	$ 76.69	$ 57.32	$ 55.62	$ 17.27	$ 17.01	20.6	21.2
Suburban	62.0	62.3	47.8	46.4	55.03	53.54	38.67	37.82	11.15	11.01	19.5	19.6
Airport	68.3	67.2	34.3	33.5	56.17	54.83	43.96	43.34	11.45	11.41	20.1	20.3
Highway	64.3	64.6	68.7	65.4	43.73	42.91	28.27	28.32	9.76	9.58	20.3	20.4
Resort	69.3	65.5	102.0	102.4	79.19	75.48	42.85	40.57	15.14	15.04	18.3	19.0
SIZE:												
Under 150 Rooms	63.8	64.6	64.6	62.0	$ 44.79	$ 43.13	$ 30.10	$ 29.32	$ 11.57	$ 10.94	23.2	22.9
150 - 299 Rooms	62.9	62.3	54.2	52.0	55.14	53.64	37.03	36.37	11.60	11.44	20.1	20.3
300 - 600 Rooms	65.1	62.7	55.6	54.5	71.42	68.97	47.51	46.11	13.78	13.79	19.3	19.9
Over 600 Rooms	72.2	68.4	61.7	60.8	89.22	86.00	56.55	54.71	18.19	18.02	19.9	20.3
TYPE:												
Hotel	67.0	64.3	53.2	52.5	$ 77.45	$ 74.66	$ 52.69	$ 50.93	$ 15.80	$ 15.61	20.1	20.6
Motor Hotel	62.9	63.4	62.3	59.5	47.34	46.15	31.26	31.06	9.74	9.66	18.9	19.3
Economy	64.6	65.2	72.3	68.7	31.97	30.89	21.43	20.45	9.83	9.37	29.9	29.3
All Suites	68.3	64.9	94.4	89.2	75.02	71.57	40.48	39.44	16.10	15.52	19.6	20.0

YEAR TO DATE TREND REPORT - AS OF MAY 1987

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	MAY	% CHG	MAY	% CHG	MAY	% CHG	MAY	% CHG
TOTAL	7.3	8.8	3.3	9.6	66.7	2.9	58.6	3.9	$ 70.15	4.4	$106.91	3.0
CENSUS REGION:												
Northeast	9.1	10.1	7.0	8.5	71.8	4.5	41.6	8.1	$102.67	5.4	$153.73	4.5
North Central	4.2	6.3	0.2	5.6	58.7	0.3	38.2	0.8	54.68	4.8	88.96	2.7
South	5.4	6.8	1.4	10.0	66.9	2.8	74.3	3.8	66.82	3.7	102.30	2.4
West	11.6	13.3	6.5	12.6	68.7	3.9	51.2	4.9	66.63	4.3	99.00	2.7
CENSUS DIVISION:												
New England	5.0	6.7	2.7	3.2	63.4	2.8	40.9	8.8	$ 78.56	3.1	$136.09	1.4
Middle Atlantic	10.0	10.7	8.4	9.4	74.0	4.8	41.7	8.0	108.18	5.8	157.76	5.2
South Atlantic	8.0	9.7	3.3	11.9	73.7	4.1	87.4	3.4	72.40	5.0	111.68	3.4
East North Central	7.3	9.7	3.0	6.5	60.4	0.8	34.5	0.9	56.86	6.8	91.52	4.4
East South Central	-2.4	-2.2	-1.8	-10.0	52.5	-6.4	40.0	-4.8	47.20	6.0	65.68	5.8
West North Central	-2.0	-0.7	-5.1	3.5	55.6	-0.7	46.2	1.3	50.28	0.4	83.79	-1.0
West South Central	-1.3	-0.5	-3.9	3.0	56.1	0.4	42.0	5.0	55.35	-0.8	83.25	-1.6
Mountain	7.2	5.6	8.0	19.4	60.0	0.7	47.2	1.5	52.08	4.3	82.53	5.9
Pacific	12.5	14.9	6.2	10.3	71.3	4.5	52.0	5.5	70.32	3.8	103.18	1.6
AFFILIATION:												
Chain	6.8	8.4	2.6	8.8	66.9	2.9	56.0	5.1	$ 67.96	4.2	$101.86	2.6
Independent	9.2	10.4	5.9	11.9	65.9	2.8	70.3	0.1	80.40	5.2	130.65	4.1
LOCATION:												
Center City	8.4	9.8	4.8	10.0	65.2	5.0	45.8	7.5	$ 84.83	3.9	$130.66	2.6
Suburban	5.4	7.5	-0.1	7.6	61.7	1.1	46.8	2.2	57.53	3.1	84.35	1.1
Airport	5.2	6.5	0.8	12.1	70.6	2.8	32.8	6.1	56.92	1.8	85.87	0.6
Highway	1.7	3.2	-2.1	-2.9	65.2	0.2	69.8	6.7	45.76	2.5	62.01	1.0
Resort	10.0	12.0	5.8	11.6	73.5	3.8	100.4	1.2	89.76	6.7	145.59	4.9
SIZE:												
Under 150 Rooms	4.8	5.2	1.4	6.1	62.9	-0.9	60.4	4.7	$ 47.91	4.4	$ 61.88	3.9
150 - 299 Rooms	5.0	7.0	0.2	5.3	63.9	2.4	56.0	5.9	58.76	2.9	88.25	1.0
300 - 600 Rooms	8.7	10.4	4.6	12.9	67.0	5.0	57.7	2.5	76.11	4.2	121.88	2.6
Over 600 Rooms	8.5	10.1	4.8	9.7	73.8	4.2	61.2	3.6	94.68	4.7	147.46	3.2
TYPE:												
Hotel	8.1	9.6	4.1	12.1	68.1	4.6	52.9	2.9	$ 83.49	4.0	$134.09	2.5
Motor Hotel	2.5	4.0	-0.8	-3.6	64.0	-	62.0	6.5	47.99	3.0	65.14	1.6
Economy	8.0	7.5	11.1	8.1	62.8	-0.5	69.4	4.4	33.10	4.6	34.27	5.2
All Suites	13.7	17.2	2.4	10.1	71.6	6.1	110.2	1.7	82.32	4.3	110.50	1.1

- No Change

VARIATION REPORT - MAY 1987 COMPARED WITH MAY 1986

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	6.5	7.6	3.7	5.1	-	7.4	2.6	3.6	0.2	4.2	1.0	1.8	0.2
CENSUS REGION:													
Northeast	7.4	7.6	6.7	8.2	2.6	9.2	4.8	4.9	4.0	6.1	5.8	6.1	5.6
North Central	3.0	4.1	1.4	2.7	-2.7	2.4	4.9	5.9	3.5	4.5	5.2	3.4	4.3
South	5.5	6.8	2.3	3.8	-1.5	7.6	0.8	2.0	-3.0	2.7	-2.9	-1.7	-3.6
West	11.7	13.6	6.4	6.9	5.1	7.3	3.2	4.9	1.9	4.2	0.5	3.1	-2.7
CENSUS DIVISION:													
New England	0.5	0.9	-0.1	1.3	-3.9	0.3	1.2	1.6	0.8	1.3	5.0	6.0	1.3
Middle Atlantic	9.1	8.9	9.0	10.5	4.7	10.8	5.5	5.4	5.3	6.6	5.9	5.9	6.5
South Atlantic	8.2	9.8	4.8	6.5	0.4	9.5	1.5	3.0	-2.1	3.5	-3.0	-2.0	-2.7
East North Central	7.3	8.9	5.2	6.7	0.7	2.5	7.0	8.6	4.5	1.3	5.5	3.5	5.2
East South Central	5.5	5.7	4.6	6.0	-0.1	6.7	6.5	6.7	4.9	7.7	1.9	3.0	0.7
West North Central	-5.7	-5.8	-6.5	-5.3	-10.7	2.2	-0.2	-0.3	0.4	9.9	3.8	1.9	0.7
West South Central	-1.7	-0.5	-4.6	-3.6	-7.5	0.1	-2.9	-1.7	-7.0	-2.5	-3.7	-1.5	-6.6
Mountain	5.1	3.0	6.6	6.4	7.2	13.5	2.1	0.1	3.4	11.2	-4.2	1.6	-6.6
Pacific	12.6	14.8	6.4	7.0	4.6	4.8	3.4	5.4	1.7	1.6	2.2	3.5	-1.0
AFFILIATION:													
Chain	6.0	7.3	2.9	4.6	-1.6	6.7	2.1	3.3	-0.6	3.3	1.4	2.2	0.6
Independent	8.5	9.1	6.6	6.8	5.8	9.5	4.4	5.1	3.1	6.9	-0.8	0.2	-1.6
LOCATION:													
Center City	6.2	6.7	3.6	5.2	-1.1	12.2	3.1	3.6	0.4	8.5	3.0	4.1	2.3
Suburban	5.3	7.1	-0.4	1.8	-6.2	13.2	2.3	4.1	-1.0	12.3	0.4	0.3	-2.0
Airport	2.6	5.9	-3.5	-1.6	-8.5	1.1	-2.1	1.0	-8.0	-1.7	-4.1	-0.8	-4.3
Highway	1.9	3.4	-1.3	1.6	-8.5	-4.9	0.9	2.4	-1.5	-4.7	0.2	-1.1	1.6
Resort	11.6	13.1	10.9	10.5	12.1	3.9	2.9	4.4	2.9	-3.1	-2.8	-2.1	-3.3
SIZE:													
Under 150 Rooms	5.1	5.4	2.0	2.3	1.3	9.4	3.7	4.0	2.0	8.9	-1.4	-1.8	-0.9
150 - 299 Rooms	5.0	6.5	1.8	3.1	-1.6	3.3	0.7	2.1	-1.6	1.1	-1.9	0.1	-4.0
300 - 600 Rooms	7.6	9.0	4.5	6.0	0.5	10.5	3.4	4.7	1.2	6.9	0.6	0.6	-0.6
Over 600 Rooms	6.8	7.8	4.6	6.1	0.5	6.0	2.0	3.0	-0.1	1.8	3.0	4.3	3.2
TYPE:													
Hotel	7.0	8.0	4.2	5.4	0.7	11.9	2.6	3.5	0.4	8.2	1.5	2.3	0.6
Motor Hotel	3.0	4.7	1.0	2.9	-3.9	-10.7	0.6	2.3	-1.7	-13.2	-1.7	-0.8	-0.3
Economy	8.9	6.5	0.9	7.0	-13.8	0.8	8.6	6.2	8.4	5.8	4.3	2.5	11.5
All Suites	14.3	18.0	7.0	7.8	4.8	4.7	2.5	5.8	-0.5	1.4	-4.1	1.6	-10.5

- No Change

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	7.3	8.8	3.3	4.5	0.1	9.6	3.0	4.4	-0.8	5.5	-0.7	1.9	-1.5
CENSUS REGION:													
Northeast	9.1	10.1	7.0	8.3	3.7	8.5	4.5	5.4	2.3	3.9	0.3	4.8	1.5
North Central	4.2	6.3	0.2	1.4	--3.2	5.6	2.7	4.8	-1.5	3.4	0.2	0.3	-1.3
South	5.4	6.8	1.4	2.7	-2.0	10.0	2.4	3.7	-2.4	5.8	-2.2	-0.2	-3.6
West	11.6	13.3	6.5	7.3	4.2	12.6	2.7	4.3	0.2	7.2	0.7	2.5	-0.8
CENSUS DIVISION:													
New England	5.0	6.7	2.7	3.4	0.7	3.2	1.4	3.1	-1.2	-0.8	3.7	9.1	1.4
Middle Atlantic	10.0	10.7	8.4	9.8	4.7	9.4	5.2	5.8	3.5	4.6	-0.3	4.2	1.6
South Atlantic	8.0	9.7	3.3	4.5	0.4	11.9	3.4	5.0	-1.2	7.0	-1.1	0.9	-1.8
East North Central	7.3	9.7	3.0	4.5	-1.0	6.5	4.4	6.8	-0.5	3.0	1.1	1.0	0.4
East South Central	-2.4	-2.2	-1.8	1.1	-10.1	-10.0	5.8	6.0	5.6	-4.0	6.1	5.2	4.1
West North Central	-2.0	-0.7	-5.1	-4.2	-7.8	3.5	-1.0	0.4	-3.5	4.0	-1.4	-1.1	-4.5
West South Central	-1.3	-0.5	-3.9	-2.2	-8.4	3.0	-1.6	-0.8	-6.8	-0.2	-6.1	-3.7	-6.9
Mountain	7.2	5.6	8.0	9.4	4.5	19.4	5.9	4.3	3.9	14.1	-1.7	-0.4	-1.9
Pacific	12.5	14.9	6.2	6.9	4.1	10.3	1.6	3.8	-0.7	4.9	1.5	3.4	-0.4
AFFILIATION:													
Chain	6.8	8.4	2.6	4.0	-1.3	8.8	2.6	4.2	-1.5	4.5	-1.0	1.6	-1.9
Independent	9.2	10.4	5.9	6.3	4.8	11.9	4.1	5.2	1.2	8.8	1.0	3.5	0.5
LOCATION:													
Center City	8.4	9.8	4.8	6.0	1.3	10.0	2.6	3.9	-1.4	3.5	-0.5	1.1	-2.2
Suburban	5.4	7.5	-0.1	1.9	-4.8	7.6	1.1	3.1	-2.7	4.6	-1.7	0.2	-4.5
Airport	5.2	6.5	0.8	2.6	-4.1	12.1	0.6	1.8	-3.4	9.4	-8.6	1.0	-3.8
Highway	1.7	3.2	-2.1	-0.4	-6.8	-2.9	1.0	2.5	-2.7	-3.1	0.9	3.5	-2.9
Resort	10.0	12.0	5.8	6.1	5.1	11.6	4.9	6.7	2.0	7.3	1.0	2.9	1.7
SIZE:													
Under 150 Rooms	4.8	5.2	1.4	2.3	-0.8	6.1	3.9	4.4	1.2	4.6	-8.2	5.3	-0.1
150 - 299 Rooms	5.0	7.0	0.2	1.6	-3.2	5.3	1.0	2.9	-2.3	2.7	-1.9	1.2	-4.0
300 - 600 Rooms	8.7	10.4	4.6	5.6	1.5	12.9	2.6	4.2	-0.7	7.5	-0.8	-0.6	-2.1
Over 600 Rooms	8.5	10.1	4.8	6.0	1.5	9.7	3.2	4.7	-0.6	4.4	1.1	3.1	0.1
TYPE:													
Hotel	8.1	9.6	4.1	5.3	1.1	12.1	2.5	4.0	-0.8	7.1	-1.0	1.5	-1.8
Motor Hotel	2.5	4.0	-0.8	0.8	-4.6	-3.6	1.6	3.0	-2.1	-5.0	-0.2	1.2	-0.4
Economy	8.0	7.5	11.1	6.9	24.2	8.1	5.2	4.6	14.8	6.9	5.9	7.9	4.2
All Suites	13.7	17.2	2.4	3.9	-1.1	10.1	1.1	4.3	-5.2	3.0	-4.4	2.7	-8.8

FOOD AND BEVERAGE REPORT - MAY 1987 COMPARED WITH MAY 1986

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	% CHG
TOTAL	$40.44	$40.36	$11.40	$10.78	0.31	0.31	0.21	0.22	44.7	44.8	$ 6.84	$ 6.60	0.4
CENSUS REGION:													
Northeast	$48.29	$46.43	$15.14	$14.02	0.28	0.27	0.20	0.20	47.6	47.0	$ 9.78	$ 9.12	2.4
North Central	37.67	36.39	9.20	8.72	0.32	0.32	0.22	0.23	43.8	43.7	4.91	4.78	-5.5
South	37.86	39.03	10.78	10.30	0.32	0.33	0.21	0.22	43.3	43.7	6.39	6.30	0.6
West	42.31	41.52	10.98	10.63	0.32	0.31	0.22	0.23	45.9	47.5	6.26	6.24	3.5
CENSUS DIVISION:													
New England	$55.51	$55.09	$12.02	$12.04	0.33	0.32	0.21	0.21	41.8	41.4	$ 6.68	$ 6.71	2.6
Middle Atlantic	46.46	44.14	16.30	14.74	0.27	0.26	0.20	0.19	49.1	48.5	10.78	9.90	2.4
South Atlantic	40.69	41.55	11.37	10.60	0.32	0.33	0.22	0.22	41.9	42.5	6.48	6.21	-1.4
East North Central	40.35	38.61	8.97	8.49	0.32	0.33	0.22	0.24	44.9	44.8	4.91	4.82	-3.7
East South Central	15.11	14.40	7.05	6.76	0.33	0.33	0.24	0.25	44.3	44.7	3.96	4.06	2.6
West North Central	32.71	32.59	9.61	9.09	0.31	0.30	0.21	0.21	41.4	41.6	4.89	4.72	-8.4
West South Central	33.59	36.13	9.69	9.87	0.32	0.33	0.21	0.22	47.6	47.3	6.38	6.83	5.9
Mountain	49.60	47.96	12.02	11.53	0.30	0.30	0.25	0.28	40.4	44.7	6.57	6.70	-0.3
Pacific	41.20	40.53	10.79	10.46	0.32	0.31	0.22	0.22	48.5	48.8	6.14	6.06	4.2
AFFILIATION:													
Chain	$36.78	$37.01	$11.23	$10.59	0.30	0.30	0.21	0.21	45.2	44.9	$ 6.86	$ 6.60	-0.1
Independent	61.01	59.17	12.12	11.59	0.34	0.34	0.22	0.24	42.5	44.7	6.72	6.63	2.5
LOCATION:													
Center City	$43.50	$43.34	$13.49	$12.58	0.29	0.29	0.20	0.21	48.9	48.0	$ 8.77	$ 8.30	-0.3
Suburban	36.31	36.69	9.63	9.00	0.34	0.33	0.23	0.23	42.4	43.1	5.50	5.24	-4.4
Airport	30.56	33.21	9.29	9.06	0.33	0.32	0.21	0.22	40.6	39.7	5.01	4.90	-3.4
Highway	25.38	25.77	8.09	8.16	0.33	0.33	0.23	0.23	40.9	39.9	4.24	4.50	8.0
Resort	52.74	51.25	11.84	11.22	0.33	0.33	0.21	0.23	40.2	42.6	6.28	6.23	4.5
SIZE:													
Under 150 Rooms	$42.74	$41.90	$ 9.08	$ 8.55	0.37	0.36	0.28	0.27	40.7	42.4	$ 4.82	$ 4.64	-4.2
150 - 299 Rooms	33.01	33.56	9.63	9.34	0.33	0.33	0.23	0.24	43.5	45.2	5.79	5.81	1.2
300 - 600 Rooms	40.31	39.84	11.60	10.98	0.31	0.32	0.22	0.22	43.5	43.8	6.82	6.59	0.3
Over 600 Rooms	47.11	47.15	13.56	12.63	0.29	0.28	0.19	0.19	47.2	46.0	8.43	7.99	1.2
TYPE:													
Hotel	$45.41	$45.25	$12.17	$11.42	0.30	0.30	0.21	0.21	45.6	45.5	$ 7.40	$ 7.06	-0.1
Motor Hotel	25.49	25.92	8.30	8.07	0.35	0.34	0.23	0.23	40.5	40.8	4.61	4.60	1.9
Economy	5.14	4.74	*	*	0.38	0.40	*	*	37.5	34.7	*	*	*
All Suites	59.31	59.59	14.15	13.78	0.33	0.32	0.25	0.29	40.8	45.9	8.30	8.81	2.1

* Insufficient Response

YEAR TO DATE ROOMS REPORT - AS OF MAY 1987

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986
TOTAL	66.7	64.8	58.6	56.4	$ 70.15	$ 67.20	$ 48.08	$ 46.76	$ 15.01	$ 14.73	19.5	19.9
CENSUS REGION:												
Northeast	71.8	68.7	41.6	38.5	$102.67	$ 97.37	$ 74.45	$ 72.04	$ 23.39	$ 22.31	22.2	22.3
North Central	58.7	58.5	38.2	37.9	54.68	52.17	41.76	39.92	11.69	11.65	19.5	20.4
South	66.9	65.1	74.3	71.6	66.82	64.42	42.42	41.69	13.00	13.02	17.4	18.0
West	68.7	66.1	51.2	48.8	66.63	63.89	47.86	46.43	14.50	14.14	21.4	21.8
CENSUS DIVISION:												
New England	63.4	61.7	40.9	37.6	$ 78.56	$ 76.23	$ 57.41	$ 56.49	$ 18.44	$ 16.90	23.2	21.9
Middle Atlantic	74.0	70.6	41.7	38.6	108.18	102.25	77.19	74.63	24.46	23.48	22.0	22.4
South Atlantic	73.7	70.8	87.4	84.5	72.40	68.98	41.89	40.47	13.43	13.31	16.8	17.5
East North Central	60.4	59.9	34.5	34.2	56.86	53.25	45.06	42.21	12.09	11.97	19.1	20.3
East South Central	52.5	56.1	40.0	42.0	47.20	44.51	38.29	33.71	9.35	8.89	19.3	19.3
West North Central	55.6	56.0	46.2	45.6	50.28	50.08	35.22	35.54	10.97	11.09	20.3	20.5
West South Central	56.1	55.9	42.0	40.0	55.35	55.81	44.28	45.95	12.20	12.67	19.3	19.5
Mountain	60.0	59.6	47.2	46.5	52.08	49.92	39.70	39.01	12.13	12.18	21.2	22.0
Pacific	71.3	68.2	52.0	49.3	70.32	67.77	49.39	47.90	15.42	14.91	21.5	21.7
AFFILIATION:												
Chain	66.9	65.0	56.0	53.3	$ 67.96	$ 65.25	$ 47.36	$ 46.29	$ 14.49	$ 14.26	19.4	19.9
Independent	65.9	64.1	70.3	70.2	80.40	76.43	50.97	48.60	18.11	17.50	19.6	19.9
LOCATION:												
Center City	65.2	62.1	45.8	42.6	$ 84.83	$ 81.66	$ 61.44	$ 60.58	$ 18.95	$ 18.75	21.3	21.8
Suburban	61.7	61.0	46.8	45.8	57.53	55.78	40.25	38.94	11.72	11.70	19.2	19.7
Airport	70.6	68.7	32.8	30.9	56.92	55.90	44.76	44.86	11.28	11.17	19.2	19.5
Highway	65.2	65.1	69.8	65.4	45.76	44.66	28.80	29.08	10.12	9.78	20.5	20.4
Resort	73.5	70.8	100.4	99.2	89.76	84.10	48.27	45.34	15.32	14.89	15.9	16.4
SIZE:												
Under 150 Rooms	62.9	63.5	60.4	57.7	$ 47.91	$ 45.91	$ 32.92	$ 32.03	$ 12.56	$ 11.93	22.8	22.7
150 - 299 Rooms	63.9	62.4	56.0	52.9	58.76	57.10	38.81	38.42	12.28	12.13	19.6	20.0
300 - 600 Rooms	67.0	63.8	57.7	56.3	76.11	73.07	50.16	48.62	14.17	14.25	18.4	19.2
Over 600 Rooms	73.8	70.8	61.2	59.1	94.68	90.41	60.23	58.25	19.39	18.80	19.7	20.0
TYPE:												
Hotel	68.1	65.1	52.9	51.4	$ 83.49	$ 80.29	$ 56.54	$ 54.85	$ 16.88	$ 16.63	19.7	20.2
Motor Hotel	64.0	64.0	62.0	58.2	47.99	46.58	31.92	31.83	9.89	9.77	18.6	19.1
Economy	62.8	63.1	69.4	66.5	33.10	31.63	22.15	20.94	9.83	9.11	28.5	27.5
All Suites	71.6	67.5	110.2	108.4	82.32	78.94	41.52	40.08	16.03	15.61	17.2	17.5

TREND REPORT MAY 1987 COMPARED WITH MAY 1986

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	MAY	% CHG	MAY	% CHG	MAY	% CHG	MAY	% CHG
TOTAL	6.5	7.6	3.7	7.4	68.2	3.0	61.0	2.9	$ 69.48	3.6	$108.26	2.6
CENSUS REGION:												
Northeast	7.4	7.6	6.7	9.2	79.8	2.3	43.0	8.3	$103.07	4.9	$155.20	4.8
North Central	3.0	4.1	1.4	2.4	64.7	-2.6	38.9	-0.5	58.50	5.9	95.48	4.9
South	5.5	6.8	2.3	7.6	65.5	4.6	76.5	1.5	61.54	2.0	97.87	0.8
West	11.7	13.6	6.4	7.3	70.6	3.1	57.3	3.4	70.00	4.9	103.99	3.2
CENSUS DIVISION:												
New England	0.5	0.9	-0.1	0.3	70.9	-3.0	43.3	13.4	$ 81.44	1.6	$137.72	1.2
Middle Atlantic	9.1	8.9	9.0	10.8	82.4	3.8	43.0	7.5	108.48	5.4	159.56	5.5
South Atlantic	8.2	9.8	4.8	9.5	71.1	6.6	88.3	0.6	65.01	3.0	105.50	1.5
East North Central	7.3	8.9	5.2	2.5	66.5	-1.2	37.9	-1.6	61.65	8.6	100.54	7.0
East South Central	5.5	5.7	4.6	6.7	65.8	1.9	37.3	-16.9	50.12	6.7	67.68	6.5
West North Central	-5.7	-5.8	-6.5	2.2	61.4	-5.1	41.0	2.0	52.28	-0.3	85.50	-0.2
West South Central	-1.7	-0.5	-4.6	0.1	55.4	0.9	45.8	3.6	54.61	-1.7	83.09	-2.9
Mountain	5.1	3.0	6.6	13.5	56.8	2.9	53.8	0.7	58.63	0.1	109.41	2.1
Pacific	12.6	14.8	6.4	4.8	72.8	3.0	57.7	3.8	71.42	5.4	103.31	3.4
AFFILIATION:												
Chain	6.0	7.3	2.9	6.7	68.2	3.2	58.3	3.0	$ 67.51	3.3	$103.12	2.1
Independent	8.5	9.1	6.6	9.5	68.1	1.9	73.2	2.7	79.62	5.1	134.56	4.4
LOCATION:												
Center City	6.2	6.7	3.6	12.2	70.0	3.4	46.0	3.4	$ 87.64	3.6	$134.90	3.1
Suburban	5.3	7.1	-0.4	13.2	64.5	-1.2	53.6	2.7	58.51	4.1	88.59	2.3
Airport	2.6	5.9	-3.5	1.1	66.4	4.7	32.1	2.2	54.63	1.0	84.59	-2.1
Highway	1.9	3.4	-1.3	-4.9	65.3	0.6	77.2	0.9	44.32	2.4	61.21	0.9
Resort	11.6	13.1	10.9	3.9	72.6	7.4	101.7	2.1	77.16	4.4	132.93	2.9
SIZE:												
Under 150 Rooms	5.1	5.4	2.0	9.4	64.3	-0.9	65.4	4.8	$ 47.91	4.0	$ 65.26	3.7
150 - 299 Rooms	5.0	6.5	1.8	3.3	64.3	3.2	61.4	7.3	56.10	2.1	87.01	0.7
300 - 600 Rooms	7.6	9.0	4.5	10.5	67.6	3.4	59.9	-3.9	73.38	4.7	116.81	3.4
Over 600 Rooms	6.8	7.8	4.6	6.5	77.6	5.1	60.3	6.3	94.10	3.0	147.86	2.0
TYPE:												
Hotel	7.0	8.0	4.2	11.9	70.4	3.8	56.0	2.6	$ 83.07	3.5	$135.20	2.6
Motor Hotel	3.0	4.7	1.0	-10.7	64.3	1.6	62.4	4.7	47.98	2.3	67.35	0.6
Economy	8.9	6.5	0.9	0.8	66.6	-1.6	74.6	-2.1	35.31	6.2	37.30	8.6
All Suites	14.3	18.0	7.0	4.7	70.8	6.5	118.7	2.0	71.23	5.8	101.88	2.5

TWELVE MONTH TREND REPORT - AS OF MAY 1987

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	MAY	% CHG	MAY	% CHG	MAY	% CHG	MAY	% CHG
TOTAL	7.0	8.0	3.6	9.0	65.5	2.2	58.2	2.8	$ 65.04	4.1	$ 98.57	3.2
CENSUS REGION:												
Northeast	10.6	11.5	8.3	9.4	75.6	5.4	44.8	3.9	$ 95.62	5.8	$139.86	4.9
North Central	4.2	5.6	0.9	5.7	62.5	-0.2	43.1	0.7	52.16	5.0	81.38	3.5
South	4.4	5.3	1.7	6.9	62.3	2.1	72.2	3.3	60.46	2.8	92.49	1.9
West	10.5	11.2	5.0	15.4	68.4	1.8	53.1	2.1	62.71	3.5	95.09	2.9
CENSUS DIVISION:												
New England	6.8	8.5	3.4	10.2	72.6	4.2	44.0	3.3	$ 78.21	3.6	$129.37	1.9
Middle Atlantic	11.7	12.3	10.6	9.2	76.7	6.1	45.0	4.2	101.40	6.4	143.34	5.8
South Atlantic	8.5	10.0	4.8	10.7	68.3	5.1	87.7	3.5	65.12	4.1	100.83	2.7
East North Central	7.3	8.9	3.8	7.8	64.1	0.3	38.4	1.1	54.55	7.3	85.25	5.7
East South Central	-1.0	-1.3	0.2	-3.0	61.1	-3.6	46.4	5.9	47.03	3.5	63.67	3.7
West North Central	-1.0	0.2	-4.2	2.6	60.0	-1.0	50.4	0.6	48.36	1.0	75.24	-0.2
West South Central	-3.6	-3.2	-4.5	-3.4	54.0	-2.0	42.8	-1.2	53.46	-0.9	80.44	-1.3
Mountain	8.6	4.9	9.6	23.9	61.1	-0.5	48.0	1.3	47.68	2.6	82.07	6.2
Pacific	11.0	12.6	3.9	7.9	71.0	2.5	54.3	2.5	67.25	3.3	99.01	1.8
AFFILIATION:												
Chain	6.7	7.7	3.1	9.3	65.8	2.3	55.4	3.0	$ 63.51	3.8	$ 94.91	2.9
Independent	8.3	9.7	5.2	8.0	64.3	2.2	70.2	2.3	72.49	5.5	116.33	4.2
LOCATION:												
Center City	8.3	9.3	5.5	8.3	65.4	4.0	47.8	3.7	$ 80.01	4.3	$120.63	3.4
Suburban	3.0	5.1	-2.3	4.4	62.0	-0.5	47.8	3.0	55.03	2.8	80.64	0.8
Airport	5.6	6.2	0.6	7.2	68.3	1.6	34.3	2.4	56.17	2.4	85.19	1.9
Highway	1.2	2.2	-2.1	1.0	64.3	-0.5	68.7	5.0	43.73	1.9	59.12	0.9
Resort	11.9	13.4	8.3	14.1	69.3	5.8	102.0	-0.4	79.19	4.9	132.92	3.5
SIZE:												
Under 150 Rooms	3.7	4.0	0.9	5.1	63.8	-1.2	64.6	4.2	$ 44.79	3.8	$ 57.45	3.6
150 - 299 Rooms	3.7	5.1	-0.5	3.5	62.9	1.0	54.2	4.2	55.14	2.8	81.96	1.4
300 - 600 Rooms	6.8	8.3	3.4	8.4	65.1	3.8	55.6	2.0	71.42	3.6	113.50	2.1
Over 600 Rooms	11.6	12.4	7.9	13.4	72.2	5.6	61.7	1.5	89.22	3.7	140.27	2.9
TYPE:												
Hotel	8.3	9.4	4.7	11.1	67.0	4.2	53.2	1.3	$ 77.45	3.7	$124.08	2.7
Motor Hotel	1.2	2.1	-1.2	-1.8	62.9	-0.8	62.3	4.7	47.34	2.6	64.63	1.7
Economy	7.5	7.3	7.9	8.6	64.6	-0.9	72.3	5.2	31.97	3.5	32.96	3.7
All Suites	14.2	18.0	1.5	9.5	68.3	5.2	94.4	5.8	75.02	4.8	99.67	1.4

TWELVE-MONTH VARIATION REPORT - AS OF MAY 1987

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	7.0	8.0	3.6	4.6	1.0	9.0	3.2	4.1	0.2	5.3	0.5	1.8	-0.8
CENSUS REGION:													
Northeast	10.6	11.5	8.3	9.5	5.2	9.4	4.9	5.8	2.5	3.7	0.5	3.2	0.5
North Central	4.2	5.6	0.9	2.1	-2.4	5.7	3.5	5.0	0.3	4.6	1.7	0.7	0.1
South	4.4	5.3	1.7	2.6	-0.7	6.9	1.9	2.8	-1.3	3.4	-0.7	0.3	-2.3
West	10.5	11.2	5.0	5.7	2.9	15.4	2.9	3.5	0.6	10.4	1.5	1.9	-0.3
CENSUS DIVISION:													
New England	6.8	8.5	3.4	4.4	0.8	10.2	1.9	3.6	-1.7	4.8	2.0	5.6	-0.4
Middle Atlantic	11.7	12.3	10.6	11.9	7.3	9.2	5.8	6.4	4.6	3.3	0.1	2.6	0.9
South Atlantic	8.5	10.0	4.8	5.5	2.9	10.7	2.7	4.1	-0.7	4.7	-1.0	0.1	-1.6
East North Central	7.3	8.9	3.8	5.3	0.1	7.8	5.7	7.3	2.1	5.7	2.6	0.8	2.2
East South Central	-1.0	-1.3	0.2	3.5	-8.4	-3.0	3.7	3.5	4.8	1.2	3.7	3.9	0.2
West North Central	-1.0	0.2	-4.2	-3.2	-6.9	2.6	-0.2	1.0	-2.9	3.2	0.3	0.5	-3.3
West South Central	-3.6	-3.2	-4.5	-3.3	-7.8	-3.4	-1.3	-0.9	-4.1	-3.1	-1.4	-0.2	-4.8
Mountain	8.6	4.9	9.6	9.2	10.5	23.9	6.2	2.6	3.7	17.0	1.4	-1.4	-1.2
Pacific	11.0	12.6	3.9	4.9	0.8	7.9	1.8	3.3	-0.1	3.8	1.5	3.1	0.2
AFFILIATION:													
Chain	6.7	7.7	3.1	4.3	0.1	9.3	2.9	3.8	-0.4	5.4	0.2	1.4	-1.3
Independent	8.3	9.7	5.2	5.6	4.1	8.0	4.2	5.5	2.2	5.1	2.0	3.4	2.0
LOCATION:													
Center City	8.3	9.3	5.5	6.4	2.7	8.3	3.4	4.3	0.3	2.8	0.3	1.5	-1.5
Suburban	3.0	5.1	-2.3	-0.5	-6.5	4.4	0.8	2.8	-1.8	4.4	0.4	1.3	-2.6
Airport	5.6	6.2	0.6	2.3	-3.7	7.2	1.9	2.4	-2.0	5.1	-4.2	0.4	-2.9
Highway	1.2	2.2	-2.1	-1.3	-4.1	1.0	0.9	1.9	-2.2	0.9	1.8	1.9	0.3
Resort	11.9	13.4	8.3	8.2	8.4	14.1	3.5	4.9	1.3	5.6	0.1	0.7	0.2
SIZE:													
Under 150 Rooms	3.7	4.0	0.9	1.8	-1.1	5.1	3.6	3.8	1.9	5.4	-0.9	5.8	1.6
150 - 299 Rooms	3.7	5.1	-0.5	0.6	-3.1	3.5	1.4	2.8	-0.9	2.7	-	1.4	-1.1
300 - 600 Rooms	6.8	8.3	3.4	4.6	0.3	8.4	2.1	3.6	-0.2	4.6	0.3	-0.1	-1.6
Over 600 Rooms	11.6	12.4	7.9	8.6	6.2	13.4	2.9	3.7	0.1	4.8	-0.5	0.9	-1.5
TYPE:													
Hotel	8.3	9.4	4.7	5.6	2.3	11.1	2.7	3.7	-	5.8	-0.2	1.2	-1.4
Motor Hotel	1.2	2.1	-1.2	-0.1	-3.8	-1.8	1.7	2.6	-1.0	-1.5	0.9	0.8	-0.2
Economy	7.5	7.3	7.9	7.7	10.3	8.6	3.7	3.5	7.2	6.9	6.2	4.9	*
All Suites	14.2	18.0	1.5	3.1	-2.2	9.5	1.4	4.8	-3.6	2.9	-2.3	3.7	-5.5

- No Change

TWELVE MONTH FOOD AND BEVERAGE REPORT - AS OF MAY 1986

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	% CHG
TOTAL	$37.04	$36.98	$10.38	$ 9.98	0.32	0.32	0.22	0.22	46.2	46.7	$ 6.62	$ 6.50	0.7
CENSUS REGION:													
Northeast	$40.84	$39.84	$13.22	$12.53	0.29	0.29	0.20	0.20	50.2	51.2	$ 9.31	$ 9.11	4.6
North Central	35.14	35.04	8.56	8.38	0.33	0.33	0.23	0.23	43.9	43.8	5.15	5.07	-0.9
South	34.52	34.97	9.99	9.63	0.33	0.33	0.22	0.23	44.0	44.7	6.15	6.10	-0.3
West	40.45	40.20	10.32	9.98	0.33	0.33	0.22	0.22	48.5	48.7	6.44	6.33	0.9
CENSUS DIVISION:													
New England	$50.41	$51.28	$11.53	$11.16	0.32	0.32	0.22	0.22	45.5	44.8	$ 7.31	$ 7.03	1.5
Middle Atlantic	37.65	36.01	14.07	13.26	0.28	0.28	0.19	0.19	52.2	54.2	10.31	10.20	6.3
South Atlantic	37.06	37.32	10.50	9.98	0.33	0.33	0.22	0.23	42.8	43.4	6.30	6.12	0.6
East North Central	35.58	34.85	8.46	8.24	0.34	0.34	0.23	0.24	43.5	43.3	5.13	5.02	1.5
East South Central	15.38	14.68	6.51	6.30	0.35	0.36	0.25	0.25	45.2	46.9	4.00	4.25	1.4
West North Central	34.36	35.39	8.72	8.62	0.32	0.32	0.21	0.21	44.5	44.6	5.18	5.15	-4.9
West South Central	32.17	33.53	9.37	9.31	0.33	0.33	0.22	0.22	46.8	47.4	6.09	6.27	-2.4
Mountain	37.17	35.83	8.63	8.59	0.38	0.36	0.23	0.23	46.0	48.2	5.32	5.52	-2.0
Pacific	41.35	41.39	10.68	10.29	0.32	0.32	0.22	0.22	49.6	48.9	6.84	6.62	1.5
AFFILIATION:													
Chain	$33.74	$33.86	$10.07	$ 9.72	0.32	0.32	0.21	0.22	46.4	47.1	$ 6.52	$ 6.45	0.7
Independent	55.68	54.46	11.66	11.06	0.34	0.34	0.23	0.23	45.1	45.1	7.14	6.76	0.8
LOCATION:													
Center City	$39.06	$38.95	$11.89	$11.41	0.30	0.30	0.21	0.21	50.4	51.4	$ 8.36	$ 8.27	2.3
Suburban	31.40	31.96	8.47	8.27	0.34	0.35	0.23	0.23	44.2	44.7	5.14	5.16	-2.3
Airport	30.57	31.20	9.08	8.81	0.33	0.33	0.22	0.22	43.1	43.7	5.28	5.30	-0.4
Highway	26.64	27.23	8.14	8.04	0.35	0.34	0.24	0.23	44.3	43.4	4.93	4.81	-1.7
Resort	51.25	50.58	11.44	10.89	0.34	0.33	0.22	0.22	41.5	41.7	6.27	5.99	2.7
SIZE:													
Under 150 Rooms	$36.91	$36.22	$ 8.12	$ 7.77	0.36	0.36	0.26	0.26	42.1	42.4	$ 4.53	$ 4.44	-2.5
150 - 299 Rooms	30.41	30.70	8.47	8.27	0.34	0.35	0.23	0.23	45.6	46.1	5.39	5.32	-1.4
300 - 600 Rooms	38.69	38.77	10.79	10.41	0.32	0.32	0.22	0.22	45.9	46.2	6.72	6.63	1.3
Over 600 Rooms	42.37	42.34	12.72	12.17	0.30	0.30	0.20	0.20	47.6	48.6	8.53	8.42	3.5
TYPE:													
Hotel	$41.74	$41.72	$11.13	$10.65	0.32	0.32	0.21	0.22	47.0	47.6	$ 7.19	$ 7.03	1.2
Motor Hotel	23.84	24.09	7.63	7.46	0.35	0.35	0.23	0.23	42.7	42.7	4.58	4.55	-1.6
Economy	10.85	10.12	*	*	*	*	*	*	*	*	*	*	*
All Suites	44.00	45.62	11.03	11.46	0.34	0.35	0.25	0.26	43.8	45.5	7.15	7.61	6.2

* Insufficient Response